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Bentsen's Dollar Talk: 6 Very Expensive Words

By Alan Friedman International Herald Tribune

PARIS — Even a highly experienced Treasury secretary of the United States might be entitled to an occasional gaffe. But this one cost at least a billion dollars.

And a gaffe is what Lloyd Bentermade on Thursday. about intervention in foreign-exchange markets sent the dollar into a tailspin against other major currencies. By most estimates the whole business cost the Bank of Japan, which spent heavily on Friday to fight the plunge, a cool \$1

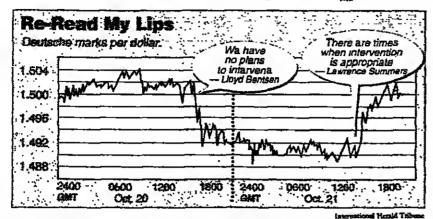
Late Friday, after the dollar had dropped to a postwar low against the Japanese yen before recovering (Page 9).

Mr. Bentsen made clear in an interview with the International Herald Tribune that he had certainly not intended to signal any shift in the Clinton administration's dollar policy.

It appears instead that Mr. Bentsen did stopped to the signal and the stopped that Mr. Bentsen did the stopped that the stop

not runy explain ministration of Thursday. Though ing from a meeting on Thursday. Though he decimen to acknowledge that he had tried made a gaffe, he did say that be had tried to clarify matters later on. of all the state that they begin popular

It all began in Seattle, where Mr. Bentsen was campaigning Thursday on behalf



of congressional candidates. Collared by reporters as he was leaving a breakfast meeting and asked about the dollar's persistent weakness, the Treasury secretary said that "market forces" would decide the level of the dollar. He added that the United States was not using its currency as a trade weapon.

Then Mr. Bentsen, who an aide said was on a physically punishing political trip that saw him in three states in a single day, pronounced six fatal words which prompted worldwide speculation that the Clinton administration was not worried about the dollar's weakness: "We bave no plans to intervene," he said in Seattle.

Mr. Bentsen recalled in the interview that by the time he arrived at his next stop, in Portland, Oregon, shortly after 11 A.M. Thursday, the world's currency markets were already in a frenzy.

He also noted that earlier in Seattle he had not had the time to make his usual statement about bow "we aren't in the business of telegraphing our operations."
He said he clarified that point "in the next city" he visited on his campaign

swing.

The damage, bowever, bad already been done. As currency traders and analysts speculated endlessly about U.S. policy, the dollar fell Friday in New York to a low of 96.57 yen and touched 1.4882. Deutsche marks before settling back to close at 97.235 yen and 1.5003 DM.

The speculation mounted until Lawrence Summers, the Treasury undersecretary for integrational affairs such to the

tary for international affairs, took to the airwaves Friday and told CNN: "There are times when intervendon is appropriate. If such a time arises, as it may at any point, we would be prepared as we have been in the past to intervene."

Mr. Summers's comments helped a bit, as they were designed to. But Mr. Bentsen himself offered the clearest explanation Friday night, after Asian and European markets had closed.

"Our policy on exchange rates bas not changed," Mr. Bentsen said in the telephone interview, speaking from his office in Washington. "We are concerned about recent movements in the dollar. We are

See BENTSEN, Page 3

Major Offers to Open Talks With Sinn Fein

In Belfast, He Says Border Controls With Irish Republic Will Be Lifted

By Fred Barbash Washington Post Service

LONDON - The peace process in Northern Ireland moved dramatically forward Friday as Prime Minister John Major announced that his government was pre-pared to begin exploratory talks with the political wing of the Irish Republican

He also said that the border between Northern Ireland and the Republic of Ireland, tightly controlled for the last 25 years, would be opened.

Mr. Major also lifted the ban on visits to England by Gerry Adams and Martin McGuinness, the two main leaders of Sinn

Fein, the IRA's political arm.

But high on the agenda of the talks, he said, will be getting paramilitaries on both the Catholic and Protestant sides to surrender their stockpiles of illegal weapons

and explosives. In a carefully worded speech in Belfast designed to give something to all sides, Mr. Major also reassured the Protestant majority in Northern Ireland that the shape of a new government in the province, the design of an elected assembly to replace rule by the British bureaucracy, was a matter for discussion "between the British government and the Northern Ireland par-

His language pointedly excluded the Irish Republic from this formulation, historically a sensitive matter to Protestants.

While difficult issues lie ahead, the announcement adds significant momentum to the attempt by Mr. Major and Prime Minister Albert Reynolds of Ireland to resolve one of the world's longest, most violent and most intractable disputes.

At its heart has been an irreconcilable conflict: the 70-year-old goal of Catholic nationalists to end British rule of Northern Ireland and reunite with the Republic of Ireland to the south, versus the equally fervent desire of Protestant "unionists," who are the majority in the province, to remain British.

Mr. Major and Mr. Reynolds, who will meet on the subject Monday, have already made more progress than most imagined when they jointly called in December for renewed efforts toward peace.

In response to their efforts, the IRA declared a "cessation of bostilities" on Aug. 31. Since then, the bombings and executions that made the IRA notorious have stopped. Six weeks later, their foes in Protestant terrorist organizations, who had continued bombings, signed on to the cease-fire.

Mr. Major said be would include the latter in talks as well, once he was satisfied that they, like the IRA, were serious about ending the violence.

"Northern Ireland is at peace," Mr. Ma-jor said. "Fear has been lifted from daily See ULSTER, Page 4

Clinton to Meet Assad to Press For Israel Pact

Compiled by Our Staff From Dispatches
WASHINGTON — President Bill Clinton said Friday that he would go to Damascus next week for talks with President Hafez Assad and would try to accelerate negotiations with Israel for a peace treaty.

It is terribly important that the United States stand with the champions of peace and the friends of peace at this time," he said. "I want there to be more progress. And I think the visit will further it."

Mr. Clinton will make the trip though his advisers fear the visit might not produce any public steps by Mr. Assad that would further the peace effort. The administration says it also recog-

nizes that Mr. Clinton could open himself to charges that be is visiting a country that is on the administration's list of nations that sponsor terrorism.

"What I hope is to continue to further the peace process," Mr. Chinton said of a trip that is shaping up as the most extensive by a president to the region in 20

Mr. Clinton, speaking at a news conference at the White House, also made these

• He said he would keep pressure on Iraq to comply with UN resolutions. "My position is that we should keep the pressure on that regime as long as it is out of compliance" with the resolutions, be said.

• He said that the United States would not act on its own to arm the Bosnians if a UN resolution to lift the arms embargo fails, nor replace European peacekeepers if they leave the country. The American people do not want U.S. troops there, he said.

Secretary of State Warren M. Christopher said earlier in the day that the United States would propose an automatic lifting of the arms embargo against Bosnia if there was no settlement of the war within six months.

Mr. Clinton said that his main purpose in going to the Middle East was "to stand with our friends."

Mr. Clinton is also going to Israel,

Egypt, Jordan and Kuwait.
Mr. Clinton said he considered the list-

ing of Syria by the State Department as a country that supports terrorism an impor-tant matter. But he said that it would not stand in the way of trying to promote a settlement

Negotiations between Israel and Syria opened nearly three years ago. Mr. Christopher has made five trips to the region since May without producing an agree-

But Mr. Clinton insisted that there "has been progress in the negotiations between

And, he said, by meeting with Mr. Assad "and talking with him and working with him we will continue to make some ad-

Referring to the attacks on Israel, he See CLINTON, Page 4

shortly to the state with the to prive demanded more parties Perry Says U.S. Strength In the strength of the first of the strength of the puter ablance mate had me

North Koreans Urged to End **Border Threat**

By Michael R. Gordon New York Times Service

SEOUL - Defense Secretary William J. Perry urged North Korea on Friday to reduce its army and move its troops away from its border with South

Korea, saying that the United States would not withdraw any of its 37,000 troops here unless the North cut back.
"We are not considering any reductions in the level of troops in Korea,"
Mr. Perry said. "The level of our military forces here in distributed by the level of conventional forces in North that Superiors Wester of he Chemita and the last level of conventional forces in North

Mr. Perry's remarks followed a day of talks with President Kim Young Sam and other senior South Korean officials over the new nuclear accord hetween Washington and Pyongyang.

The defense secretary's comments were clearly intended to reassure nervous South Korean officials, many of whom believe Washington was too lonient with the North on the timing of inspections aimed at detecting past plutonium diversion. Under the accord, such inspections will not be conducted for at least five years.

and department that the alcored County or the Hall ween they But Mr. Perry's comments also illustrate that the nuclear accord has not changed the basic military equation on the Korean Peninsula.

North Korea has a 1 million-man army; much of it is stationed near the South Korean border. Indeed, along the Demihitarized Zone Friday, North Ko-rean propaganda broadcasts still ech-

See PERRY, Page 4

Nuclear Pact Signed With Secret Section

By Alan Riding

GENEVA - After almost four months of difficult negotiations, the United States and North Korea signed an agreement Friday to end their dispute over Pyongyang's nuclear program, but they decided to keep secret many details of how the accord will be carried out.

The chief American negotiator, Robert L. Gallucci, said the two sides signed a separate "confidential minute," which more specific than the for "agreed framework" that was made public after its signature at the North Korean Mission to the United Nations

But he insisted that the secret document was consistent with the main agreement and would be made available on a confidential basis to senior members of the U.S. Congress. "Documents of this sort are not unusual in international agreements," he said.

Mr. Gallucci implied, but would not say, that North Korea requested that parts of the agreement not be divulged.
"We agreed to respect the confidentiality of this document," be said.

The document is believed to address some of the questions raised by the public agreement, notably when North Korea would ship abroad about 8,000 fuel rods that are currently being kept in a cooling poud and could theoretically be processed into weapons-grade pluto-

UN Votes to Cut

Force in Liberia

UNITED NATIONS, New York (AP)

- The Security Council voted unanimously-Friday to keep a sharply reduced

UN observer force in Liberia, and called on warring militias to stop their "vio-lence, abuse or intimidation" of UN

The council also demanded that all states honor an arms embargo against

Liberia and called on the country's nu-

merous factions to disarm and demobi-

lize. The council extended the force man-

date for three months.

See ACCORD, Page 4

Kiosk



LANCASTER DIES — Burt Lancaster, the rugged Academy Awardwinning movie actor who liked to

"The patience of the international community is almost completely exhausted," Nigeria's delegate, Ibrahim Gambari, told the council. "The Liberi-an factions must be made to realize the futility of further intransigence."

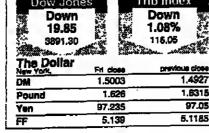
draw its forces from Liberia. alternate between sensitive and athletic roles, is dead at 80. Page 3.

The Liberian delegate, William Bull, asked the UN not to completely with-

The work of Solonisba Anguissola, a neglected 16th-century artist, is the focus of an exhibit in Cremona, Italy. Page 7.

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Simpson Case: A Reversal and a Rebuke

DEADLY BRIDGE COLLAPSE IN SEOUL - Rescue workers surveying the carnage in the Han River after 32

people were killed when a large section of the Songsu Bridge collapsed during the morning rush hour on Friday.

The Associated Press

LOS ANGELES — The now-it's-open, now-it's-shut O. J. Simpson trial was opened to the media again Friday as the judge reversed a day-old ban on reporters after defense attorneys said they had changed their minds.

Robert L. Shapiro, an attorney for the former football star, and the defense areas and leaves believed that the defense areas and leaves believed that the second start of the second start and the second start areas and second start the defense areas and second start and second start and second secon

said the defense team no longer believed that the presence of reporters would keep prospective jurors from being candid during questioning.
"We were mistaken," Mr. Shapiro said.

After the ruling, Superior Court Judge Lance A. Ito allowed

three reporters to listen as he and attorneys questioned prospec-

tive jurors about whether publicity in the case had hampered Two prospective jurors who admitted they had violated the judge's instructions and listened to the radio were quickly dismissed. Another pool member said people in the jury room seemed to be familiar with a sensational new book about Nicole Brown Simpson, Mr. Simpson's former wife.

Also Friday, transcripts of a closed meeting earlier in the week with the judge were released and showed that Mr. Shapiro had threatened to quit if Mr. Simpson continued talking about the

The author of a book on Nicole Simpson takes the stage. Page 3.

day he failed to turn himself in and instead fled in a friend's Ford

In the transcript, Mr. Shapiro also said that his client's funds were "virtually depleted." Mr. Simpson, 47, is accused of killing Mrs. Simpson and her friend Ronald L. Goldman.

On Thursday, Judge Ito suggested that the defense and prosecution make a motion to keep the media and the public from the publicity portion of questioning. He then barred reporters from a

day of private questioning.

But Friday morning, Mr. Shapiro said be and other defense

See TRIAL, Page 4

1

By Barry James
stemational Herald Tribune

Clockwise, the British will do it Sunday morning and the Americans next weekend, while the Europeans did it three weeks ago.

As official summer time comes to an end at different times throughout the month, there seems little hope of synchronizing the world's watches this side of the millennium.

That much of the industrialized world is out of step for several weeks Universal Time, in Britain and Ireis a major inconvenience for moneymarkets, the transportation industry and many other sectors.

"The first priority in my opinion is to agree on the same start and end times in the European Community," said Bernard Yallop, superintendent of Her Majesty's Nantical Almanac Office in Britain, the country's offi-

cial timekeeper. "Then the world? Alas, I doubt it."

Actually, there is some hope that the European Union will succeed in imposing harmonization from 1996

Under EU rules, the 12 member countries already agree that summer time should start on the last Saturday in March. Summer time means one hour

ahead of Greenwich Mean Time, or land. Central European Time, used in Continental Europe, is one hour ahead of GMT. Summer time is thus two hours ahead of GMT (three hours in Greece), which rural workers hate because of the dark mornings, but which city dwellers enjoy because of the light evenings.

Next year, summer time in most

their clocks back on Oct. 22. But in 1996 and 1997, all members of the Union will put their clocks back on the last Sunday in October.

They will then decide by Jan. I, 1997, what permanent arrangement to adopt after then.

Putting clocks forward and hack is a relatively modern invention. For most of his history, people have got up with the dawn and gone to sleep with the sunset. An association in France that seeks to return to solar time believes people would be mentally and physically more healthy and happy if they followed solar time year around.

Jean Denis, the leader of the group, said that setting clocks two hours ahead of GMT, which means

member states will end on Sept. 24, while Britain and Ireland will put P.M., contributes heavily to ozone pollution, skin cancer and mental complaints.

Conversely, the Daylight Action Group in the United Kingdom wants Britain to adopt Central European Time, and double summer time.

Although Mr. Yallop said he was not totally opposed to this proposal.
"I am against some of their false statistics and some of the consequences of their ideas.

"For example," he said, "they use road accident statistics that are based on the time when accidents occur, when they should be considered in terms of the altitude of the sun at the time concerned. The degree of twilight not only affects how well we can see but it is also correlated with the temperature and weather.

The Greenwich meridien was established as the basis for the world's time at an international conference in Washington 110 years ago. Solar time advances four minutes by degree eastward from Greenwich. Thus the Irish used to set their watebes to Duhlin Mean Time, 25 minutes earlier than Greenwich Mean Time, a state of affairs that ended paradoxically with independence in 1916.

Benjamin Franklin argued for daylight saving time in 1784 as a means of saving candles. In 1868, Charles F. Dowd, a school principle in Saratoga Springs, New York, proposed the use of zones in which all localities would keep the same time. in 1916, Britain adopted Frankin's idea as a wartime economy measure,

and it has remained ever since.

U.S. and Britain Warn Iraq

32d Parallel Is Line Drawn in Sand by 2 Allies

By Julia Preston

Washington Past Service
UNITED NATIONS, New York - The United States and Britain have told Iraq that they will use military force to stop any new buildup of Iraqi troops south of the 32d parallel, according to American and British diplomats.

In separate hut nearly identi-cal diplomatic notes, the two allies drew the geographic line to define the northern edge of a 150-mile-deep zone in southern Iraq in which they will not tolerate reinforcements, warning they will "respond appropriate-ly and decisively" to any new

American officials said the chief U.S. delegate to the United Nations, Madeleine K. Albright, had told her Iraqi counterpart, Nizar Hamdoon, that the messages mean Iraq should expect major military action against any additional troops dispatched into the area, which lies just north of Kuwait.

In setting a geographic boundary and making explicit the threat of military action, the United States and Britain appeared to take the confrontauon with Iraq significantly be-yond the UN Security Council resolution passed Saturday in response to Iraqi troop movements in southern Iraq that appeared to threaten Kuwait.

That resolution warned Iraq against any strengthening of its military might near the border but drew no geographic line and contained only a general warning of "serious conse-quences" if Iraqi troops were reinforced.

The vague language was a concession by the United States operations director for the joint to France and Russia, which staff.

feared that the council might be going too far in infringing on President Saddam Hussein's ability to deploy his armed forces within his own country. The two governments sent the message on Thursday to en-sure that Baghdad has "no mis-

understanding" about Satur-day's resolution, an American official said. "We have made it clear we would not wait to use very strong military force," he add-

The two Iraqi Republican Guard divisions whose rapid movement southward drew thousands of U.S. troops to the

'We have made it clear we would not wait to use very strong military force.

An American official.

Gulf region two weeks ago are now north of Baghdad, senior Pentagon officials said. The six Iraqi Army divisions remaining south of the 32d parallel are "not currently in a threatening posture," a senior officer said at a Pentagon briefing, but Iraq remains capable of assembling a force that would be a potential danger to Kuwait "absent a

credible deterrent." With "the threat ameliorated somewhat," the Pentagon canceled further deployments of U.S. troops to the region, said Licutenant General Howell M.

A second hrigade of the 24th Mechanized Infantry Division from Fort Stewart, Georgia, already heading for Kuwait, will go ahead, General Estes said, but additional Marine units, Air Force B-52 bomber squadrons and a second Navy aircraft carrier hattle group that had been alerted to head for the

Gulf will not go.

Pentagon officials said the total U.S. troop commitment in or around Kuwait would level off at about 36,000, including 12,000 ground troops. Planners at the military's Central Command in Tampa are discussing how long the troops will have to

stay, Pentagon officials said. France was conspicuously absent from Thursday's warnings. This was taken as a sign that important differences persist among the key allies from the 1991 Gulf War.

In negotiations in recent days, American and British diolomats were not able to agree with France on a common message to Baghdad. But French officials said their UN delegate. Jean-Bernard Merimee, met Tuesday with Deputy Prime Minister Tarik Aziz or Iraq in New York to reaffirm that France supports the terms of the Security Council resolution in general.

zone" in southern Iraq. over which the allies have banned lraqi warplanes. The zone is jointly patrolled by the United States, Britain and France.

A bomb exploded at a shape of the Record of Schools incidents. which has 12 Mirage and Jaguar fighter jets stationed in the region for the operation. But it appeared that France will not join in patrols targeted against movements of ground troops.

WORLD BRIEFS

Court Declares Abiola's Arrest Illegal

LAGOS (AP) — The Lagos High Court on Friday declared illegal the military government's detention of Moshood K. O. Ahiola, who has become a symbol for democracy in Nigeria since he was arrested for declaring himself president.

Chief Abiola, a publishing magnate and husiness tycoon, made the declaration to mark the anniversary of the June 12, 1993. election that Nigeria's generals annulled as results coming in gave him an overwhelming victory.

Judge Adele Jinadu said Chief Abiola's arrest on June 23 and his continuing detention were "unlawful, unconstitutional, illegal and constitute a violation of his fundamental rights." The ruling is unlikely to be heeded by the government of General Sani Ahacha, who routinely ignores court decisions that go against his wishes.

EU May Ask Delors to Stay On a Bit

BRUSSELS (AP) — The European Union's assembly may ask Jacques Delors, the president of the European Commission, to stay on briefly beyond the scheduled end of his term in early

January, officials said Friday.

The 567-seat European Parliament is considering postponing its vote on new members of the group's executive agency so that legislators from Austria, Finland, Norway and Sweden can cast ballots. The four are scheduled to enter the Union on Jan. 1,

oanots. The four are scheduled to enter the Onion on Jan. 1, increasing membership to 16 nations, from 12.

The parliament's president, Klaus Haensch, has asked Jacques Santer, who is to succeed Mr. Delors, for a delay of the vote. Mr. Delors's term, and that of the other 16 members of the European Commission and that of Commission, ends Jan. 7.

CIS Members Set Up Economic Body.

MOSCOW (Reuters) - Leaders of the 12-member Commonwealth of Independent States on Friday approved plans for a supranational economic committee, the first CIS body that will have real powers to override member governments.

President Boris N. Yeltsin told a Kremlin news conference the Interstate Economic Committee was approved by all 12 heads of state, although some had reservations about the extent to which

The new body will be based in Moscow, a decision made over the objections of Belarus, whose capital, Minsk, was initially designated as the seat of CIS institutions when the organization was set up at the end of 1991.

At Least 45 Killed in Kabul Shelling

KABUL (Reuters) — Rival Afghan forces fought heavy battles Friday in Kahul, and doctors at hospitals said that at least 45 people had been killed and 150 others wounded by rockets, shells and bombs.

Forces loyal to President Burhanuddin Rahbani and opposing units exchanged artillery and rocket fire for about four hours and bombed each other's areas, witnesses said. Kabul radio reported that 15 people had been killed and 97 wounded by opposition rocket and mortar fire in residential areas alone. Bombing of oppositioo positions by government jets also caused heavy casualties, the official radio said.

It hlamed the attacks on anti-Rahbani miliuas controlled by Prime Minister Gulhuddin Hekmatyar; a northern warlord, General Abdul Rashid Dustam; and the Islamic Coalition Council of Afghanistan, of Abdul Ali Mazari.

Belgians Protest Education Merger

BRUSSELS (Reuters) - Demonstrating students snarled traffie in Brussels and cities in southern Belgium on Friday in prote;

of a plan to merge colleges of higher education.

The students, from the French-speaking part of Belglum blocked roads and rail lines after the Francophone regional The 32d parallel is already parliament approved plans to merge 113 colleges into 26 "super the northern border of a "no-fly colleges." Some students were detained but there were no reports of serious incidents.

A bomb exploded at a shopping center in The Hague on Friday, slightly injuring seven people, hut the police ruled out any terrorist link. The bomb, planted in a metal trash container, went off at 2:22 P.M., shattering several windows. There was no immediate claim of responsibility.

An outbreak of cholera in Albania has elaimed its 14th victim in we weeks with the death of a 73-year-old man in the town of Kruja, north of Tirana, health officials said Friday.

Turbulence buffeted a Munich-bound Cyprus Airways flight from Lamaca with 257 passengers and 9 crew members aboard Friday as it was passing over Rhodes, injuring two flight attendants, an airline spokesman said. The Airbus A-310 landed in Athens, where the attendants received treatment. Passengers flew on to Munich on another plane. (Reulers)

Policemen killed two suspected Muslim extremists in a shootout in the southern Egypt town of Mallawi, the Interior Ministry

Vandals damaged gravestones and painted swastikas in the Jewish cemetery in the West German city of Nassau, the authorities said Friday, announcing a reward of 5,000 Deutsche marks (\$3,300) for their arrest. In a separate incident, gravestones of World War II Soviet soldiers were overturned in a cemetery in the eastern city of Luckenwalde, the police said.

TRAVEL UPDATE

Strike Slows Italy Domestic Flights

ROME (Reuters) - Domestie flights in Italy were disrupted on Friday when 80 percent of pilots working for the internal airline ATI called in sick in an apparent protest against the company's merger with state carrier Alitalia SpA.

Company sources said 30 flights were canceled on Friday morning because so many staff had reported ill. Other domestic flights were delayed by up to an hour.

The "sickness" protest, in its third day, is one of a series of actions by staff at ATI, which is being merged as part of a plan to reorganize the Alitalia group, which owns it. Alitalia sources said it was impossible to say how hadly flights would be affected.

Lufthansa Airlines was forced at the last minute Friday to call off what would have been its first flight to Belgrade in three years when Serbian authorities suddenly withdrew authorization, company spokesman said. Belgrade gave no explanation for its action, the airline said.

Bangkok-Istanbul flights will begin Oct. 31 on a twice-weekly hasis, Thai Airways International said. (Reuters

A Typhoon, designated Teresa, swirled out to the South Chira Sea late Friday after a destructive sweep that forced the evacua tion of nearly 30,000 people and left large areas of the main island of Luzon, including Manila, in darkness, officials said. (AFF



Diana, Princess of Wales, who was in Washington on Friday on a private visit.

No Kings, The Economist Decrees

In a cogent criticism of the British monarchy. the Economist magazine said in its issue published Friday that "it would be best to abolish" the institution, or at least hold a referendum to find out if people really want it.

But it said that deep-rooted constitutional reform was far more urgently needed, and warned that abolition could become a distraction from the country's real problems.

After revelations by the heir to the throne Prince Charles, about his marriage and his frigid relations with his parents, the Economist argued. "To allow him to succeed without a referendum would itself harm the institution of the monarchy hy removing its own legitimacy."

"The monarchy's time has passed," the Economist wrote in an editorial. "The only powerful

argument against abolition is that it is not worth the trouble."

The real problem in Britain, the magazine said, is the excessive power of the House of Commons leading to too much centralization, abuse of power and erosion in respect for government. The lack of a hill of rights coupled with excessive secrecy makes it difficult to limit "over-mighty government," it added.

Tackling such problems, it said, would certainly raise questions about the role and place of the

"The monarchy is not the most pressing issue facing Britain," it said. "In our view it would be best to abolish it, but the rest of the agenda for constitutional change matters more. In the end. preserve the crown. But to protect it from review is indefensible." f the people wish, it would be appropriate to

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Chinese Execute **Doctor for Fraud**

BEIJING (AFP) — The dep-uty director of a hospital in central Henan Province has been executed for writing 450 false sterilization certificates to help women circumvent China's family-planning regulations, according to a report in the offi-cial China Youth News.

The doctor, Yu Jianan, and five of his colleagues at the Linxian No. 2 Hospital pretended to have carried out the sterilizations between 1986 and 1991 on women who could subsequently give birth illegally, in violation of the state plan. The false certificates netted Dr. Yu and the other doctors \$23,000. of which more than half went to the deputy director, said the re-

China's family-planning pol-icies limit couples who live in cities to one child, while those in the countryside can generally have a second child if the first is

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Channel Tunnel Train Rolls to a Stop Again

The Associated Press

CALAIS, France - A high-speed train running through the Channel Tunnel suffered another hreakdown on Friday. It was the third failure in just over week, and it came less than a month before passenger service is to begin on Nov. 14.

The Eurostar train, heading toward Paris from London with several guests aboard, had just made it through the

tunnel Friday when it broke down, a spokesman said.

The breakdown occurred about 11 A.M., and the passengers were stranded for two and a half hours. By 2 P.M., they were "well on their way to Paris," a Eurostar spokesman said. There was no immediate explanation for the hreakdown.

None of the recent train problems have been connected with equipment in the tunnel itself, the spokesman said.

"These are just technical hitches, but it's up to Eurostar to explain," he said.

The breakdown came a day after Eurostar had to call in a replacement train to take a group of journalists from London The breakdown on Thursday raised investors' worries of

the already delayed project, causing Eurotunnel stock to lose nearly 10 percent of its value. Despite Friday's hreakdown, the stock recovered strongly Friday, rising to 17.55 francs (\$3.42) a share, up nearly 10 percent from Thursday's close of

On Oct. 14, Eurostar hit another snag as a train from Paris to London died on the tracks in southeast England, snarling traffic on parts of the British Rail system for up to two hours. That train was towed into London for repairs.

Three problems developed simultaneously on that train,

The company disputed suggestions that there could be a pattern of troubles and said there are no plans to alter the startup of the Eurostar service. Tickets go on sale Monday. "It sounds flip and easy to say it, but it is perhaps bnd luck," the spokesman said.

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POLITICAL NOTES

THE AMERICAS /

Is Money Sexier Than Sex?

WASHINGTON - The national news media are still squeamish about delving into a public official's sex life, but they view stories about financial improprieties as fair game, according a report by two noted political and

为这种政治和中心,一个

For "When Should the Watchdogs Bark?," Larry Sabato, a University of Virginia professor, and Robert Lichter interviewed 36 journalists and looked at television and print coverage from November 1993 through August of this year of the Whitewater scandal and President Bill Clinton's possible sexual

What they found was that journalists gave the Whitewater affair more than five times as much coverage as the sex scandal, used lower standards of proof on it and treated the Whitewater accusers more respectfully than they did either Paula Jones or the Arkansas state troopers, all of whom accused Mr. Clinton of sexual misconduct when he was gover-

In a twist on the recurring criticism that journalists have become scandalmongers, Mr. Lichter says he believes that they select their shots.

"Journalists are afraid to get sucked into the muck," says Mr. Lichter, co-director of the Center for Media and Public Affairs, "But if you avoid all sex stories, you can miss important news — like abuse-of-power sto-

Mr. Lichter theorizes that Whitewater became a "surrogate scandal" for the sex story. "Journalists had lost respect for Clinton and wanted to express their dismay," he said.
"But writing about sex scandals is not what they want to do. It interferes with their selfimage as serious journalists. They're afraid they won't be credible if they cover sex. In-stead they lose their journalistic credibility by not adequately covering it."

Clinton Plumps for Kennedy

FRAMINGHAM, Massachusetts - Finally, a real campaign event.

After weeks of lackluster crowds, candidates who avoided sharing a stage with him, and closed fund-raisers, President Clinton was in this Boston suhurh on Thursday for a campaign rally complete with balloons, hunting and a candidate who welcomed his presence: Senator Edward M. Kennedy.

Before a roaring, sign-waving crowd in the Framingham Memorial Building, Mr. Clin-ton stumped for a group of Massachusetts Democrats but concentrated his efforts and his optimism on Mr. Kennedy, who is in the closest race of his career. His challenger is a Republican husinessman, Mitt Romney.

There was some evidence, at least in Massachusetts, to huttress Mr. Clinton's optimism and suggest that Mr. Kennedy's campaign had begun to pull itself up. A new poll hy the Boston Herald showed Mr. Kennedy leading Mr. Romney by 10 percentage points, 50 to 40

Health Plan II: Smaller Doses

WASHINGTON - The Clinton administration has got the message that the public doesn't want it to take on the whole healthcare system next year, and it will he "shrewder and more strategic" in recom-mending changes, Secretary of Health and Human Services Donna E. Shalala said.

Mrs. Shalala said Mr. Clinton was still "committed to expanding coverage" for the uninsured but had made no decisions what to propose next year. She said a plan would most likely he included in the hudget, which goes to Congress in February.

In the 1994 health-reform battle, "the pubhe clearly told us that the idea of taking on the whole system, every aspect of it." was unacceptable, she said. "It was such a big target, all the interests weighed in," and attacked it from different angles.

The administration is not going to present such a big target again, but rather, will consider "bow much to bite off," she said.

The White House has put health reform in the hands of its top economic- and domesticpolicy aides, Robert E. Rubin and Carol H. Rasco, reducing the role of Ira Magaziner, the chief architect of the failed 1993-94 Clinton

Quote/Unquote

Jon Christenson, the Republican congres-sional candidate in Nebraska, asked why be had failed to vote in three out of four recent local elections, explained that he ran his husy life on to a written schedule: "Unfortunately, I didn't have anything on that piece of paper that said, 'Vote today,'

Spy's Wife Sentenced To 5 Years In Prison

ALEXANDRIA, Virginia -Rosario Ames, wife of the con-fessed spy Aldrich Hazen Ames, was sentenced Friday to 5 years and 3 months in prison, after begging a federal judge for mercy for herself and her 5year-old son.

The sentencing came after Mrs. Ames read a statement admitting that she had "provided advice and support" for her busband's spying for the Soviet Union and then Russia. But she sought teniency so she could take care of their son, Paul, now living with relatives in Bogota.

"I beg you, your bonor, Paul needs me, Paul is innocent, he did nothing wrong," she told U.S. District Judge Claude Hilton. "Please understand that you are not only sentencing me, hut Paul, too."

With credit for eight months she has served since her arrest Feb. 21 and time off for good behavior in prison, she could be released in 3 years and 8 months, prosecutors and defense attorneys said.

Her busband, a former CIA officer who has been imprisoned for life without parole, has admitted he was paid more than \$2.5 million, compromised dozens of CIA operations and exposed numerous foreigners who were spying for the CIA. The government says at least 10 were executed.

Judge Hilton sentenced the 4t-year-old, Colombian-born woman to the lowest term available under a plea bargain she struck with prosecutors when she pleaded guilty April 28 to conspiring to commit espionage and evade taxes.



Faye Resnick, left, whose book on Nicole Simpson has caused an uproar, talking with Connie Chung of CBS News.

Writer Takes Stage in Simpson Drama

By David Margolick New York Times Service

LOS ANGELES - Until Nicole Brown Simpson and Ronald Goldman were murdered, few people outside the chic boutiques of Rodeo Drive, Starbuck's in Brentwood and some charity circles of Beverly Hills had ever heard of Faye Resnick.

Even afterward, as the O. J. Simpson case spun out a huge cast of characters. she remained in the peripheral world of the tahloids.

But now, with a giant assist from Judge Lance A. Ito, who before closing part of the jury selection process to the press on Thursday had urged potential jurors to avoid Ms. Resnick's new hook about Mrs. Simpson and beseeched television personalities not to interview her. Ms. Resnick has strutted onto center

Like so many other facets of the Simpson drama, people have diametrically different views about Ms. Resnick and what she has written.

To some who know Ms. Resnick, 37, she is as she portrays herself: a courageous voice for the truth and a champion for women, someone hucking O. J. Simpson's powerful network of propagandistay kawyers and koyalists to describe The jealous and violent man behind the affable facude.

To others formerly in her circle

Mr. Simpson's lawyers have likened the book to "a drive-by shooting of a trial in progress."

They say she is completely untrustworthy, given what she concedes to have been her history of hroken marriages and drug ahuse.

Even the intensity of her friendship with Nicole Simpson is in dispute. Mrs.

Simpson's lather, who has called the hook "T-R-A-S-H." has said that Ms. Resnick "wasn't that close" to his daughter. But others say they were inseparable, particularly over the last 18 months of Mrs. Simpson's life.

In fact, Ms. Resnick's former hushand, Paul, maintained that Nicole Simpson had pledged to stop drinking and taking drugs to help Ms. Resnick break her own habits, though Mrs. Simpson's family denies Nicole ever had such "The two of them were absolute best

friends, like two peanuts in a shell," said Mr. Resnick, a Los Angeles husinessman who was married to Ms. Resnick from 1986 to 1991.

"When Faye is straight, if she's not in the middle of a drug thing — which she's not — she's a great girl, very honesi and very forthright," he said. About 750,000 copies of Ms, Resnick's

been rushed into print. Cora Fishman, she is "Faye the Fake" - Walker, a columnist and senior editor at commit murder and get away with it. She

tecting the record from Mr. Simpson's handlers. "We are all very skeptical that he's going to get convicted because he's so manipulative and charming that peo-ple worship him like Gandhi," said Robin Greer, an actress who was close to book, "Nicole Brown Simpson: The Pri- Mrs. Simpson. - vate Diary of a Life Interrupted," have "I truly believe she did not write this

Nicole Simpson and threatened to kill

her if he found her with another man.

In an interview, Ms. Resnick -- who has met with the chief prosecutor in the

case and may still be a witness, albeit an extremely vulnerable one — said she had

written the book because of a promise

she had made to Nicole Simpson, one she

could keep far more effectively in print

was going to die and that O, J, would get

away with it, I made a promise to her: I

would tell the truth and not let that

the killings, both Mr. Simpson and his friend A. C. Cowlings had called her and

others in Mrs. Simpson's entourage, urg-ing them to keep mum about the Simp-

sons' stormy relationship,
"We're not doing what O. J. wants."

she said, "O. J. wants us all to say he's

the nicest man in the world. That's just

not true. I believe he's a murderer."

To Ms. Resnick's friends, she is pro-

Ms. Resnick said that within a week of

"When Nicole told me she knew she

than on the stand.

happen," she said.

book just to make a buck. She did it In the book, co-written with Mike because she fell that O. I. was going to an opportunist making a quick buck on the Nauonal Enquirer. Ms. Resnick describes how Mr. Simpson repeatedly bear him."

A Go-Ahead for \$1.8 Billion Fusion Laser

By William J. Broad New York Times Service

NEW YORK - In the first major step toward the restructuring of the U.S. nuclear weapons complex for the post-Cold War era, the Energy Department has approved which seems likely, the giant laser will give a giant \$1.8 billion laser machine to be the sprawling, 8.500-person laboratory a built in California. - ... new lease on life. The lab has lost 1.500

blasts of thermonuclear fusion energy for studying how the stars shine, how such nuclear fire may be harnessed on Earth to generate electrical power and how the reliability of hydrogen-bombs can be maintained without full-scale, explosive tests underground.

Housed in a huilding the size of two football fields at the Lawrence Livermore National Laboratory in northern California, the project would easily be the world's largest and most powerful assemblage of

The decision to build the machine marks a turning point for Livermore, a Cold War bastion set adrift with the demise of its old job of designing nuclear warheads. The

AMERICAN

TOPICS

Is Homework Discriminatory?

California School Aide Thinks So

A proposal to abolish homework will come

up next week before the the five-member school board in Half Moon Bay, which over-

sees 3,500 students in a district just south of

should abolish it," said Garrett Redmond, a

board member who made the proposal. Some

Some students can tap into computers in their own bedrooms, Mr. Redmond says, "but

the unfortunate people who live in hovels with the entire family sharing one or two rooms—how is that kid supposed to do his

Still, they are graded the same, he said.

do the work. While one student may live five

minutes from school, another may spend more than an hour on a school hus. Even

when they get home, some students have

chores, some don't. And up to five or six

hours of homework leaves little time to spend

District Superintendent Jane Martin eau-

tioned that homework is essential. "We want

students to be prepared to learn by them-

selves - that's an important aspect of home-

Children also don't have the same time to

educators say he has a point.

with their siblings or parents.

homework?"

work," she said.

I STATE OF THE PARTY OF THE PAR

"It's inherently unfair, and I think we

project has sparked vigorous debate within government and scientific circles over whether it will help or hinder the spread of nuclear weapons.

If the plan is approved by Congress, which seems likely, the giant laser will give The device is to generate miniature jobs in the last few years; and arrinjection blasts of thermonuclear fusion energy for of money would check the downturn with new recruits, especially young physicists.

Some experts worried about the spread of nuclear weapons contend that the laser machine, to be known as the National Ignition Facility, makes the United States look hypocritical as it urges other nations to forgo the testing of nuclear weapons while perfecting a new device to do so in

The machine would help scientists pusb back the frontiers of nuclear physics and astrophysics while learning scientific sub-tleties that might be applied to nuclear weaponry, and would create a cadre of experts that, in theory, could design new

fair," Miss Martin said.

Short Takes

of Kristen's posters.

To ease the burden, the upper schools have

after-bours bomework clubs, and teachers of-

fer special help. But that's of little use to

children who must follow a bus schedule, she

What it comes down to, is that life isn't

The city of Norton Shores, Michigan, is

dropping a littering charge against a woman whose 7-year-old daughter, Kristen, posted

signs on utility poles saying in crayon. "Lost Bunny, Help!" Mary Margaret Daugherty had faced a \$500 fine or up to three months in

jail. "The city has no desire to prosecute a mother and little girl for a tost rabbit, but we

do uphold the ordinances of the city and

support our police department," Mayor Nan-

cy Crandall said. Mrs. Daugherty said the

rabbit was returned by someone who saw one

Diners trolling for a low-fat meal can an-chor safely at their favorite seafood restau-

rant, as long they steer clear of the calorie-packed fried fish combo, according to a

public-advocacy group, the Center for Science in the Public Interest. The group has

made waves within the past year with studies

lambasting Chinese, Italian and Mexican fare

and movie theater popcorn for being too

fattening. It now says says seafood restau-rants offer a greater variety of healthy meals than other establishments. "Bake it, broil it,

btacken it, grill it — as long as you don't fry it — seafood is a great catch," said a group

International Herald Tribune.

nutritionist, Jayne Hurley.

If successful, it would he the world's first device to control thermonuclear ignition, the phenomenon of fusion better known for lighting stars and powering hydrogen bombs.

. The machine would work by firing the dazzling light from 192 tasers down a laby-tiath of mirtors, locusing a titanic bott-of energy — a thousand times the output of all the power stations in the United States - onto a single tiny pellet of super-cold hydrogen fuel, creating a miniature ther-In theory, the machine would be strong

enough to go beyond the hreak-even point in the quest for controlled nuclear fusion, where the energy consumed in the effort equals the energy released.

Instead, it would go into the realm of "ignition," where sufficient heat is generated to make fusion reactions self-sustain-

The project's \$1.8 billion price tag includes operating costs over the laser's projected lifetime of 15 years.

BENTSEN:

paralyzed.

tan, liked to alternate muscular,

demanding role of Doc De-

laney, the middle-aged alcohot-

ic in "Come Back, Little She-ba." In 1957 he played Wyatt

Earp in "Gunfight at the O. K.

Cortal" and a vicious gossip

columnist in "Sweet Smell of

And, in 1981, Mr. Lancaster

'Cattle Annie and Little Britch-

Academy Award for his por-

trayal of an aged, small-time criminal in "Atlantic City."

American," "The Gypsy Moths," "The Rainmaker" and

He was one of the first actors

to form his own production

company, which turned out

many of his own movies as well as "Marty," which won an Os-

same year he directed himself in

nessee Williams's "Rose Tat-

chances, on casting himself

"against type." Mr. Lancaster

sometimes, he said, "came up

Because he insisted on taking

The Leopard."

Mr. Lancaster's many hits in-

tive portravals.

Success.

watching developments closeclear enough, Mr. Bentsen added that Washington would pre-

do so.

secretary contended that his original remarks had been taken "out of context."

central bank.

against the dollar in part because Mr. Tietmeyer was quoted saying Thursday that he had "no problem" with the dollar's exchange rate. What Mr. Tietmeyer had really meant to say, an aide explained, was that the level of the dollar was not a problem for the Germany econ-

tween top-level financial officials and the currency market, it would seem, is as global as the

with egg, even a whole omelet, on my face." Sergei F. Bondarchuk, 74, Movie Director and Actor

Buri Lancaster, 80, the rugged one-time circus acrobat Burton Stephen Lancaster who became a Hollywood star in physical, intelligent roles, died of a heart attack Thursday worker. At New York Universinight in his Los Angeles home. ty, which he attended on an He suffered a stroke four athletic scholarship, he played years ago that left him partly on the baskethall team and was active in baseball, hoxing, track Mr. Lancaster, who won inand gymnastics.

After two years he dropped out and, with Nick Cravat, a stant fame in his first film, "The Killers," in 1946, was an actor boybood friend, formed the acwho could bave settled for comrohatic team of Lang and Crafortable stardom in tough-guy vat, performing a horizontalaction movies, hut instead prebar act. They earned \$3 a week ferred to take risks and accept roles that expanded his range. each with a small circus while Mr. Lancaster, who won an perfecting their acı, then trav-Academy Award in 1961 for the eled, from 1932 to 1939, with several other troupes, including the Ringling Brothers and Bar-num & Bailey Circus. During military service in Ittitle role in "Elmer Gantry," an adaptation of Sindair Lewis's

novel about a lecherous charlaaly in World War II, he mei athletic roles with more sensi-Norma Anderson, an entertain-Thus, in 1952, he appeared in er who in 1946 became his wife. the swashhuckling "Crimson Pirate" and also took on the They were divorced in 1969.

In 1945, the future Mrs. Lancaster was working for a New York producer, and Mr. Lancaster, on furlough, went to her office to see her. The muscular 6-foot-4-inch (1.94-meter) soldier impressed the producer's assistant, who asked Mr. Lancaster to try out for the role of a tough army sergeant in a play called "A Sound of Hunting."

could be seen as a comic, bro-ken-down, has-been outlaw in He got the role and although the play lasted only five weeks. Mr. Lancaster received seven es" and was nominated for an offers from movie producers. He signed a contract with the producer Hal Wallis, who lent him to another producer, Mark Hellinger, to star in "The Killduded "From Here to Eternity," "Judgment at Nuremberg,"
"Separate Tables," "The Flame
and the Arrow," "Birdman of
Alcatraz," "Jim Thorpe — All ers," based on a short story hy Ernest Hemingway. In 1948 Mr. Lancaster start

ed buying out his contract with Mr. Wallis, and with his agent, Harold Hecht, formed his own company, Norma Productions.

Finland Schedules EU Vote

HELSINKI - Parliament car as best picture in 1955. That will on Nov. 8 or 9 on Finnish membership in the European "The Kentuckian," which was Union, a Parliament official said Friday. A two-thirds maiority is needed in the 200-seat suitor of Anna Magnani in Tenhody for final approval of membership.

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Burt Lancaster Dies, Sensitive Tough Guy

Movie Director and Actor Burton Stephen Lancaster was born in New York on Nov. 2, 1913, the son of a postal sia's greatest film directors and

a prominent movie actor, died Thursday of a blood disease, the Itar-Tass press agency re-Mr. Bondarchuk became widely known in 1959 when he

directed and starred in the Mosfilm-produced movie "Destiny of a Man," which told a tragic story of a World War II soldier. He won even broader fame for his 1965-67 film adaptation of Tolstoy's "War and Peace." in which he also played Pierre Bezukhov. The 16-hour movie was later re-edited and sold all

over the world. Kaleria Fedicheva, 58, a former ballerina with the Kirov Ballet in Leningrad who taught and staged the classics in the

Sept. 13 in Maribor, Slovenia, where she had been seeking medical treatment, said Martin Fredmann, her former husband and the artistic director of the Colorado Ballet in Denver.

Ben Andrew Kubasik, 65, a former public-relations executive and film critic who wrote about television for New York Newsday, died of fungal pneu-monia Wednesday in New Rochelle, New York.

Frank Joseph Battisti, 72, a U.S. District Court judge who presided over several important cases in Cleveland, including the deportation of John Demjanjuk, died of typhus and Rocky Mountain spotted fever Wednesday in Cleveland.

Meta Carpenter Wilde, 86, who wrote a 1976 memoir of her longtime love affair with the author William Faulkner, died of pneumonia Tuesday while on United States, died of cancer a visit to Kansas City, Missouri,

5 NEW REPORTS:

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Privacy Reports

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Fire roared through a house near the Bloomsburg University campus in Pennsylvania, killing at least five people. The dead were believed to be students.

Away From Politics

• An outbreak of salmonella poisoning that made at least 400 people ill in 16 states may have been caused by tanker trucks that carried raw eggs and then ice cream mix, federal officials said in Washington. The ice cream was manufactured by Schwan's Sales Enter-prises, which recalled the tainted mix.

• A woman shot and killed her sleeping brother-in-law while he was out on bail on charges of raping her 13-year-old daughter, the police

in Parsons, Kansas, said. Kim Patton, 32, was arrested at her home shortly after the shooting of David Alan Patton, 33.

• Gulf War Syndrome, which has struck thousands of veterans of the 1991 war, now appears to be contagious. According to a survey and accounts of its victims, the disease has spread from afflicted veterans to 78 percent of their wives, 25 percent of offspring born before the war and 65 percent born since.

• The Southern California temblor in January measurably rearranged more than 1,900 square miles (4,912 square kilometers) of metropolitan Los Angeles, leaving portions 2 feet (61 centimeters) higher than before, accord-

ing to a scientific report. NYT, AP, Reuters, LAT

6 Costly Words

Continued from Page 1 ly." Just in case this was not

fer to see a stronger dollar. "We have demonstrated before with our Group of Seven partners that we are prepared to intervene in the exchange markets when appropriate," be said. "We are still prepared to

In his defense, the Treasury

A similar argument was made Friday by a Bundesbank official in Frankfurt, who was seeking to explain remarks made Thursday by Hans Tiet-meyer, president of the German

Currency traders pushed up the value of the Deutsche mark

The communications gap be-

Saudi Arabia Kills Smuggler

DUBAI, United Arab Emirates - Saudi Arahia executed a unsuccessful, but won critical Pakistani on Friday who was praise for his role of the comic convicted of smuggling heroin into the country, the official Saudi press agency said. Rap- too." ists, murderers and drug smugglers are usually beheaded with a sword in public after Friday

Israelis Exchange Rocket Fire With Lebanon Fighters

By Clyde Haberman New York Times Service

JERUSALEM - While still recovering from the devastating bus bombing in Tel Aviv, Israel fought on a different front Friday, with its forces shelling Islamic fighters in southern Lebanon and the guerrillas firing a northern Israeli towns.

The rocket attacks by the pro-Iranian Hezbollah, or Party of God, sent Israelis into bomb shelters, but no injuries were reported and damage was said to be light.

Israeli officials said the barrage might have been a show of support for Islamic radicals from the Hamas group in the West Bank and Gaza Strip, which took responsibility for a suicide bombing aboard a Tel Aviv bus on Wednesday that killed at least 21 people.

But in the tit-for-tat violence

that has been going on for years at the border, the rocket firings may have been direct reprisals for a bombardment of Lebanese towns on Thursday by the Israelis and their client Lehanese militiamen. Those attacks reportedly killed seven people in two villages, including sever-al hit by tank shells packed with hundreds of steel darts.

The United Nations, which has forces in southern Lebanon. protested Israel's use of those shells on Friday and said that Secretary-General Butros Bu-tros Ghali was "deeply concerned by the escalation of tension along the fsraeli-Lebanese

There was no sign, however, that the exchanges in the north were about to spin out of control, as they did last year when Hezbollah fired intense rocket barrages and the Israelis responded with relentless shellings that killed scores of people and temporarily forced several hundred thousand villagers from their homes.

For most Israelis, and Palestinians, attention was riveted

ly Israeli warnings of a stepped-up war against Hamas on the West Bank, which is still under Israeli control except for the town of Jericho.

Israeli mobility is far more limited in the Gaza Strip, a Hamas stronghold but under Palestinian self-rule and therefore series of Katyusba rockets at northern Israeli towns.

hard to target unless Israel wants to imperil its agreements with Yasser Arafat's Palestine Liberation Organization.

On Thursday, the Israeli government gave its security services new powers to crack down on Hamas. Though not spelled out publicly, they were said to include efforts at better intelligence-gathering and at interrupting the money flow to the fslamic group from foreign

Officials said Friday that widespread detentions for long periods, bouse demolitions and the shutting of Hamas institutions are all possible soon. In an interview published Friday, Lieutenant General Ehud Barak, the army chief of staff, did not rule out possible deportations, reminiscent of Israel's mass exile of some 400 Palestinians to southern Lebanon in December 1992.

"If these attacks continue, we will use every legal means at our disposal," he told the newspaper Yedioth Ahronoth.

Other Israeli newspapers said that deportations were being considered. But a senior official said this sort of action was unlikely, given the international uproar over the 1992 banish-

Besides, some Hamas militants have said that they had taken advantage of the exile period in Lebanon to learn new terrorism tactics, including techniques used in the bombing in Tel Aviv, the deadliest attack in fsrael since 1978 and one of the country's worst.

For now, the most visible sign of Israel's crackdown is its closing of Gaza's borders and West Bank crossing points, an action that keeps 60,000 Palesmore on repercussions of the tinians Tel Aviv bus attack, particular- Israel. tinians from low-paying jobs in

A Palestinian trying unsuccessfully Friday to enter Jerusalem from the West Bank.

PERRY: U.S. Won't Reduce Military Force in Korea

Continued from Page 1

oed while North Korean soldiers maintained an eerie vigi-

This framework agreement did not deal with conventional military forces," Mr. Perry said, referring to the nuclear accord. In his comments to reporters, Mr. Perry outlined three steps

that be said the North should

take to reduce its threat to the "They could withdraw the massive amount of artillery they have based fairly near the DMX," he said, referring to the

Demilitarized Zone. They could reduce the total size of their army. They could reduce the forward deployment of their army."

In recent months, the United States has taken some steps to strengthen its forces in South Korea, It has deployed addi-tional munitions, sent Patriot and-missile batteries, upgraded its attack helicopters and dispatched additional intelligence ersonnei.

were imposed against the North ease about depending on anoth-reactors, which are considered Koreans because of their nucle- er power for its security. But it less dangerous because they

ar activities. Pyongyang re-sponded by lashing out at the on the nuclear issue.

But even with the nuclear accord, the number of North Korean troops is too great, the sit-uation in North Korea too uncertain, and the South Kore-Korean program ans too nervous to consider ent-

While Mr. Perry was arguing that American and South Korean forces need to keep their guard up. South Korean offi-cials announced Seoul was canceling this year's annual Team Spirit exercise, which is intendand South Korean defense of

ting back the American deploy-

ments at this time, U.S. officials

the peninsula. The cancellation of the exercise is essentially a political gesture to the North and bas been a foregone conclusion ever since the nuclear question.

The South Korean public is deeply divided over the nuclear consortium will replace North The steps were a precaution accord. Part of the apprehen- Korea's current graphite nuclecase economic sanctions sion reflects South Korean un- ar reactors with new light-water

fire is intended to be perma-

reopening of the border roads,

were greeted with enthusiasm

by Northern Ireland's Catholic

political leaders. "It is very wel-

come news," said Mr. McGuin-

For a decade, British security forces have blocked hundreds

of rural crossings between Ire-

land and Northern Ireland with

concrete barriers, forcing all

traffic to pass through patrolled

checkpoints where vehicles can

be inspected for arms and pos-

Protestant leaders were more

ness of Sinn Fein.

sible terrorists.

His actions, particularly the

In negotiating the accord, Washington was pursuing its priorities, which were first and foremost to freeze the North

From the Pentagon's perspective, stopping the North Koreans from making dozens of new bombs is more important that carrying out an inspec-

Hamas Makes Deal in Gaza Palestinian Authority Seems to Accept Truce

By Barton Gellman

Washington Past Service
GAZA CITY — As Israel and the militant Islamic movement Hamas declared unending war after the shattering bomb attack in Tel Aviv, Hamas and Yasser Arafat's Palestinian self-rule authority made a sort of peace. Their off-again, on-again struggle, between rejectionists and those willing to bargain with Israel, appears to be off again, despite the Israel's demand for a crackdown.

An ultimatum for the release of imprisoned Islamic militants handed down by the military wing of the Islamic Resistance Move-ment, or Hamas, expired without incident, much like previous threats against Mr. Arafat's "collaborators."

And around the Gaza Strip, where Mr. Arafat bas run a limited self-rule government since summer, Palestinians said that his Palestinian Authority and Hamas can coexist even if they cannot cooperate.

If a confrontation takes place between Hamas and the Palestinian Authority," said Emad Falouji, a senior Hamas leader inter-viewed bere, "the only loser is the Palestinian people and the only winner is Israel Israel is gambling on this fight."

Prime Minister Yitzhak Rabin, calling Gaza a nerve center of and-Jewish terror. demanded last week that Mr. Arafat choose between peace with Israel and peace with the armed wing of Hamas, which took responsibility for the bomb attack on a Tel Aviv bus. But one of Mr. Arafat's lieutenants, Sufyan Abu Zeidah, said Palestinians "reject the assessment that we must choose."

"The Palestinian Authority wants peace with Israel, but peace inside the Palestinian house is more important," he told the Reuters news service. "There is no reason to make large arrests or take actions when there is no

proven connection" of the Tel Aviv bombing

Hamas, in fact, took pains to offer evidence to Gaza. to the contrary. In the Israeli-occupied West Bank town of Nablus, the militant Islamic group issued a videotape of the young man it said had carried out the suicide bombing in Tel Aviv.

By ordinary measures of power, Mr. Arafat has much the upper hand. He has more than 9,000 armed policemen and a web of security and intelligence services, while Hamas is generally estimated to have only several bundred in its armed wing.

But Hamas has popular support as well.

Mr. Arafat's Fatah organization estimates that 20 percent to 25 percent of Gazans are Hamas loyalists: Hamas's estimates range from 40 to 60 percent. There are no authoritative estimates.

Abdel Hayim Abdashem, a Hamas supporter, who sells kitchenware, said, "Rabin himself is responsible for the deaths in Tel Aviv, because just a short while ago Rabin was asked to release all the prisoners in Israeli jails, and when he refused, this thing hap-

The continuing imprisonment of thousands of Palestinians in Israel, when peace talks raised expectations of their release, has been a major wedge into public opinion for Hamas.
Mr. Arafat, many Gazans said today, has
been ineffectual in forcing Israel to open its

For now, Hamas and the Palestinian Au-thority have called a truce. Their tacit deal, according to Palestinian officials interviewed Thursday, is that Hamas will avoid linking the newly antonomous Gaza areas to its attacks on Israel, and the self-rule authority in turn will not be obliged to crack down on

ACCORD: U.S. and North Korea Negotiators Sign Nuclear Pact in Geneva

Continued from Page 1

ed to rehearse the American nium. Under the broad agreement concluded here late Monday, North Korea will freeze its nuclear activities, renounce any ambition to become a nuclear power and open up two secret military sites to inspection by North Korean and American international experts in order to negotiators came to terms on verify if Pyoogyang already possesses nuclear capability.

in exchange, an international

After the accord was signed, North Korea's chief negotiator, South Korea would play "a cen-Kang Sok Ju, described it as "a tral role" in financing and supvery important milestone document of historic significance" that would resolve his country's nuclear dispute with the United States "once and for all."

The agreement confirms that North Korea will be supplied with two new light-water reac-

produce little weapons-grade "a target date of 2003." Con-plutonium. The United States tracts to provide the reactors annually by 1996 — for beating also agreed to low-level diplo-matic ties with North Korea. should be signed within six months, it said.

Mr. Gallucci added that plying the reactors. They are expected to cost \$4 billion.

To compensate North Korea for not refueling a small 5-megawatt reactor and not completing construction of 50megawatt and 200-megawatt reactors, the United States said tors with a generating capacity it would arrange for North Ko-of around 2,000 megawatts by rea to be supplied with heavy oil

and electricity production until the new reactors are operation, 15 El /

andan

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The agreement commits North Korea to freeze all its nuclear activities within one month. It also establishes that it will dismantle its current reactors and other related installa-tions and will store its spent fuel rods while the light-water reactors are under construction. it will then "dispose of the fuel in a safe manner that does not do involve reprocessing" in North

In a press conference, Mr. Gallucci said this spent fuel would all be shipped out of North Korea by the time the first light-water reactor is operring to the prosecutor, Marcia Clark. "Everyone knows that I ational. This is not specified in the agreement made public Fri-day, but the American negotia-

At that point, Mr. Shapiro be opened for inspection by ininterrupted and said: "Your ternational experts, the agreement said this would occur when "a significant portion" of talking: "I was headed back the light-water reactors project was completed, "but before delivery of key nuclear components." It is not known if the secret agreement is more specif-

Acknowledging criticism that the United States had been too generous with North Korea, Mr. Gallucci said he would bave preferred the so-called special inspections to come sooner, but he said it was more important to deal with the current and future dangers posed by North Korea's nuclear program. "The accord is not based

The two sides have agreed to reduce trade and investment barriers within three months and will move toward opening

on trust, but hopefully it will

build trust," he said.

CLINTON: Pressing for Peace

Continued from Page I said: "It is even more important

than it was a few days ago that I Mr. Clinton said the attacks

were carried out by "the enomies of peace. He will see Mr. Assad next Thursday. When they met in

Geneva in January, the presi-day, Also, Mr. Clinton will addent said he found the Arab dress the Israeli and Jordanian leader disposed to reaching a parliaments and visit American settlement. But talks are moving slowly, especially over the which Mr. Assad wants to get

Mr. Clinton would also like to visit religious sites in Jerusalem on his first trip to the Middie East as president, but secu- ficult, and the administration is rity concerns may stand in the still weighing the concerns.

Asked if he was concerned about his own security, Mr. Clinton said, "I have confidence in the security capacity of the governments in the countries that I visit and the work of our own Secret Service."

Mr. Clinton also plans to meet with King Fahd of Saudi

The president will depart on Tuesday, flying first to Egypt to

see President Hosni Mubarak, in a cribute to the Egyptian leader, who has assisted both the Bush and Clinton administrations in their efforts to reconcile Israel and the Arabs.

The centerpiece of the trip is the signing of a peace treaty between Israel and Jordan on their southern border Wednes-

troops in Kuwait.
Decisions on Mr. Clinton's future of the Golan Heights, stops during the three-day visit which the Israelis bold and are being taken with an eye on security and the recent series of violent incidents in Israel. carefully toward the beginning Many of the boly sites in Jeru- of dialogue between Sinn Fein Many of the boly sites in Jerusalem are in crowded areas where controlling crowds is dif-

In Saudi Arabia, Mr. Clinton's agenda with the king will include financing the deploy-ment of U.S. troops to Kuwait to deter Iraqi troops near the

rillary Rodham Clinton will o accompany the president through most of the trip, flying home on Thursday for political appearances on the West Coast.

(AP, Reuters)

The Associated Press

BEJING — The police have confiscated 120,000 illegal guns and arrested nearly 10,000 arms dealers in a nationwide crack-down that started Aug. 29 the supplementary of Ph. 1. Started Aug. 29 the supplementary of Ph. 2. Started Aug.

TRIAL: On Tape, Lawyer Tells Simpson to Stop Talking About Freeway Chase or He'll Quit

up in protecting Mr. Simpson had been shut out.

life. This means we can move

and the government," be added.

Mr. Major papered over his ear-

lier demands for the IRA to explicitly declare the cease-fire

permanent and said he was

China Confiscates Weapons

now prepared to make a work-

from publicity that their re- A court spokeswoman. Jer-

found that potential jurors excluded from the courtroom. had learned of people in Tibet questioned Thursday in private Prosecutors said they would watching coverage of the trial were more candid because they agree with whatever decision on television.

Continued from Page I were being questioned individ-attorneys had become so caught ually and not because reporters object to reopening question-

ing assumption that the cease- been throughout the process.

quest had gone too far. They riamne Hayslett, said the judge close jury selection Thursday, asked the judge to reverse his ruling.

The court spokeswollant, 3cm in sextractionary fulling to five, simpson's lawyers asked the judge to let Mr. Simpson not in a frame of mind. I admit to implied that it was part of speak briefly about whether he under the "confidential minute."

The sextractionary fulling to five, simpson's lawyers asked the judge to let Mr. Simpson not in a frame of mind. I admit to implied that it was part of the "confidential minute."

On the key question of when North Korea's secret sites will relieve the form the case, noting that he solved the potential interest and the potential jurger.

demilitarize.

Some expressed coocern that

Mr. Major was moving forward

prematurely, before receiving guarantees that the IRA would

"I would not be happy if no

progress occurs on the weapon-

ry" before further talks take

place, said David Trimble, an

Ulster Unionist Member of

Mr. Major said that while talks between British officials

and Sinn Fein leaders could be-

gin before Christmas, "peace

cannot be assured finally until

the paramilitaries on both sides

"These weapons are both

hand in their weapons."

cautious Friday, as they have North and South of the bor- British parliament.

The transcripts released Friday revealed that during the ring to the prosecutor, Marcia ing. closed meeting Wednesday, one Clark. "Everyone knows that I In his extraordinary ruling to of Mr. Simpson's lawyers asked called my father-in-law, I was talking about the June 17 chase.

"Mrs. Clark - Ms. Clark said I was trying to run," Mr.

der," he said. "So we shall be

consulting the Irish government on a coordinated approach."

The next step, Mr. Major

said, is to be the formulation by

the British and Irish govern-

ments of a joint "framework

document" concentrating "on

relations between the two gov-

ernments, and between North-

ern Ireland and the Republic"

Most observers believe this

document will propose some sort of mechanism for involve-

ment by Ireland in the affairs of

Northern freland, but not a for-

mal unification, which would

be unacceptable to most Protes-

tant leaders and probably to the

of freland.

honor, excuse me." ULSTER: Britain Offers to Meet With Sinn Fein and Will Open Border

But Mr. Simpson continued

"Mr. Simpson," Mr. Shapiro said, "I am telling you that I will not allow you to speak, and I will resign as your lawyer if you continue to do so."

In the transcript, Mr. Shapiro said that the \$7,000 to \$8,000 found in the Bronco after the low-speed highway pursuit was money Mr. Simpson had set aside for his children "in the event that he committed sui-

Mr. Shapiro also said that Mr. Simpson's funds were "virtually depleted" because of le-gal costs and a trust for his children, Mr. Simpson, a movie actor and television and advertising personality since his retirement from football, was believed to have had a net worth liaison offices in each other's in the millions before his arrest. capitals.

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BACK IN THE FOLD - Prince Norodom Ranariddh, left, Cambodia's co-prime minister, greeting a group of defectors from the Khmer Rouge at Phnom Vuor, where three Westerners have been held captive for 11 weeks.

32 Are Killed in Seoul as Bridge Collapses

city would inspect all 15 bridges that cross

Korea's biggest construction companies, Dong Ah Construction Industrial Co.

A Dong Ah official said the hridge had

been designed for vehicles no heavier than

traveled, now allowed loads of more than

President Kim Young Sam demanded heavy punishment for those responsible. A presidential spokesman said Prime Minis-

The Songsu was huilt by one of South

Compiled by Our Staff From Dispatches

SEOUL — At least 32 people were killed on Friday when a large section of a hridge collapsed during Seoul's morning rush hour, sending a city hus and cars plummeting into a river.

As the segment of the four-lane Songsu Bridge plunged 15 meters (50 feet), some vehicles fell into the Han River and sank. 33 tons. But the span, one of the city's most Others were crushed on top of the road hy

Divers, boats and helicopters rushed to the scene, rescuing 23 people. But the rapidly flowing, muddy river made it hard to find more bodies. Officials said 17 people were treated for injuries.

Witnesses said there was no warning before the 48-meter (160-foot) central sectioo of the steel-girdered hridge sheared cleanly from the main structure and feli

something caving in, then I passed out," Kim Min Ja, a 38-year-old teacher whose car fell into the river, told the Yonhap news agency. "When I regained consciousness, water

was rushing into the car," the teacher said.
"I left through a hroken window, swam away and was saved." A city official, Hong Chong Lim, said trucks disregarding the weight limit and the wear of daily rush hours might have

ter Lee Yung Duk had offered to resign over the collapse, but Mr. Kim had initially turned down his offer. "I felt the car shaking suddenly and The president did accept the resignation

of Seoul's mayor, Lee Won Jong, the presidential spokesman said. The bridge, built in 1979, is about a kilometer tong and connects some of the city's wealthiest neighborhoods to an area

broken," he said.

Only last week, questions were asked io Parliament over the safety of the bridges that span the Han, and Construction Minister Kim Woo Suk said there was oo cause weakened the hridge. He said that the for concern.

of office huildings and schools.

The safety of the hridge that collapsed had been criticized in two news reports in the last year.

The government-funded KBS Television receotly said vehicles often exceeded the bridge's weight limit. Last year, MBC television reported that the hridge needed

Shin Hyong Kyu, a 41-year-old husi-nessman, said his car was on a ramp leading to the bridge wheo the bridge col-"The bridge could not sustain the load for a long time, and connection pins in the middle part of the bridge appear to have tapsed. Traffic was so heavy and moving so slowly that many people were able to stop quickly, he said.

"I saw cars stopping on the bridge and trying to back up," he said. "Other people got out and ran away from the break in the

Most of those killed appeared to have been aboard a city bus that overturned as it fell and was crushed on impact.

At least 10 soldiers survived when their minivan crashed onto the fallen hridge segment. The soldiers covered injured people with their clothes and tried to resusci-

Rescue workers placed injured people to oets lowered by helicopters and rushed them to hospitals. Other workers carried bodies wrapped in hlankets to the side of the river and put them in ambulances. (Reuters, AP)

Rwandan Leader Says Nation Needs Money and War-Crimes Trials, Fast

By Keith B. Richburg and Stephen L. Buckley Washington Past Service

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KIGALI, Rwanda — The battered building shows the scars of Rwanda's civil war, most of its windows shattered, its parking lot littered with burned-out cars. Inside, the top-floor office of Prime Minister Faustin Twagiramungu lies in similar disrepair, with door locks broken off and the carpet tattered and stained.

The prime minister had a telephone installed only two and a half weeks ago, thanks to the generosity of an African friend. He heads a government that barely limps along, with no cash, few vehicles, oot even enough file folders or paper clips.

Mr. Twagiramungu is bitter and frustrated. He

expressed his anger in an interview as he lashed out at Rwanda's foreign donors for moving too slowly in providing cash and at the United Nations, which he accused of needlessly delaying the start of waractimes tribunals against officials of Rwanda's former government.

"We need money" he said his tone betraying his

"We need money," he said, his tone betraying his from a Hutu-led government, was most critical of try suspected war criminals. exasperation. "Can we have vehicles, for instance, to what he called unnecessary delays in starting warmove around the country? Can we have hack our crimes tribunals against the Hutu extremist leaders courts, we are left to think that maybe there is a helicopters? If we cannot get them, can we have who orchestrated the trihal slaughter last spring that money to buy others? Our soldiers have fought for claimed some half a million lives. More than six four years now with no salaries - even after victory, months since the killings began, UN officials say

took power in July, Mr. Twagiramungu said, are

they are still investigating and have so far given no All Rwanda has received since his government firm date for establishing the promised tribunals.

"We thought that the international court should

powerful force manipulating the international community, with the consequence that the Rwandese people will feel betrayed," said Major Wilson Rutayisire, director of the government's information

He said the Rwanda Patriotic Froot had already pledges of support to help the country pay \$7 million be set up as soon as possible." Mr. Twagiramungu turned over to UN iovestigators sufficient evidence alleged in a report prepared by a consultant for the m overdue loan payments to the World Bank, "Ev- said. "Most of the criminals are oow wandering to begin some trials, including tape recordings of UN High Commissioner for Refugees.

to hove recoociliation here." Major Rutavisire said. People who have lost their wives, their children, will resort to other means of revenge."

Like other government officials interviewed this week, the prime minister said he was particularly annoyed by recent accusations that the new govern-ment's soldiers had committed reprisal killings. He did not deey that some killings had taken place, but he said the numbers were not nearly as large as

Scholar Says He Feared His Arrest in Singapore

Compiled by Our Staff From Dispatches ATLANTA - An American relative's home. scholar who left Singapore after being questioned by the police about a newspaper article in which he criticized unidentified Asian governments returned to the United States oo Friday and aid he had feared that he might be arrested.

Christopher Lingle, who arrived in Atlanta early Friday. U.S. State Department has seeo said, "They gave me no indica- fit to comment on the case," the tion it was anything more than a routine inquiry. But, he added, when one is the subject of a for possible contempt of court police investigation, the dread of the uncertainty is always by because of his comments on

Mr. Lingle, who has been teaching European economics at the National University of the National Univer Singapore since September passionate leave from his teaching duties because of the poor published Oct. 7 in the International Herald Trihune.

health of his father in Atlanta.

He said that he had informed

Obscures Some Profound Concerns," was critical of regimes phone calls.

again for two hours Wednesday He said he was oot sure at his home in Singapore. He said he was oot sure when, or if, he would return. at his home in Singapore. CONTRACTOR AND ADDRESS OF

No charges were filed, but "When I left, it was understood "they were trying to establish that I would return. I'm consid-whether or not there was a basis" for charging him with crim-

inal defamation, he said from a

The U.S. State Department said Tuesday that it appeared the Singapore government was trying to harass or intimidate Mr. Lingle, In Singapore, the Foreign Ministry rejected that view in a statement issued Fri-

"We are surprised that the and criminal defamation, "solethe judiciary."

His commentary, headlined the U.S. Embassy and his attor-"The Smoke Over Parts of Asia ney that he was leaving, but that

"I left all of my household Mr. Lingle, 46, said he was goods and possessions." he interrogated by the police for said. "I came only with my about two hours Monday and hriefcase and overnight hags."

(AP, Bloomberg)

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Singapore's Civil Servants Will Get Big Pay Increases

SINGAPORE — Singapore said Friday that it planned large salary increases for ministers and civil servants in an effort to

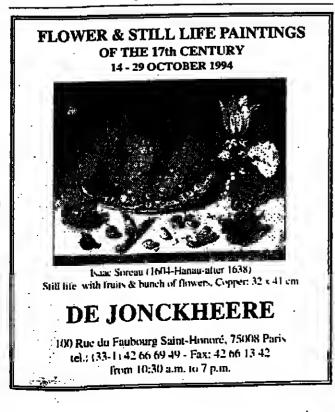
maintain competence levels. A comprehensive package puts the new salaries at levels nearly as high — or in other cases as much — as those given by private companies to their top executives, state televisioo said, quoting a set of govern-

and honest people in the civil service." Prime Minister Goh Chok Tong was quoted as say-

Mr. Goh will suhmit the recommendations to Parliament on Oct. 31, where it is unlikely to meet any opposition. The new pay scales will be effective

Ministers will now get about 810,000 Singapore dollars (\$558,620) a year, up from about 776,000 dollars, accordment recommendations.

"We must have competent ing to the recommendations.



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long overdue.

Mannheim Show Recasts 'New Objectivity'

By David Galloway

ANNHEIM -For those German artists who survived the horrors of World War I to confront the degradation and deprivation that followed, the old painterly isms seemed effetely self-indul-

Rejecting the abstractionist tendencies of Expressionism. artists like George Grosz and Otto Dix insisted on a return to representational subjects drawn from everyday life. "Paint what exists," Grosz wrote in his diarv in 1918. "Seize speeding time itself. Clarity that pains." Baptized by the fire of trench warfare, they insisted on objectivity, on bearing witness to the excesses and injustices of the Weimar Republic, hut also to the banalities of everyday ur-

The city, with all its glamor and misery, provided them with seemingly inexhaustible subjects. The banker and the beggar, the prostitute and the crip-

pled veteran, the transvestite riot in a brothel and Alexander and the trapeze artist were the Kanoldt's still-life of a potted players in their pictorial tableaux. So, too, were the gaunteyed children encountered in etv. Berlin and Munich and Hamburg, selling matches, violets or

their own bodies. Grosz and Dix were fascinated, above all, by the seamy side of modern urban life, while chroniclers like Karl Hubbuch could evoke a gentle poetry from the commonplace. Despite the stylistic extremes, all saw themselves as social commentators.

The representational impulse of these years was summarized in an exhibition organized by the Mannheim Kunsthalle in 1925 under the title "Die Neue Sachlichkeit,"

The "New Objectivity" was represented by 124 works from 32 artists whose themes and styles were so diverse that they appeared to have little in common beyond the return to literal, recognizable subjects. Worlds seemed to separate Ru-dolf Schlichter's depiction of a

rubber tree plant as a near-comic symbol of bourgeois propri-

Yet for all its schizophrenic tendencies, the Mannheim exhibition entered the annals of 20th-century art, and "Neue Sachlichkeit" has gradually metamorphosed into that which it never was: a consistent and self-conscious "movement" along the lines of Expressionism or Surrealism. It was, at best, a tendency of the time.

TITH its current exhibition (until Jan. 29), the Mannheim Kunsthalle is recalling its own past glory, but the current exhibition of "Neue Sachlichkeit" is by no means a historic reconstruction. For that kind of reprise, far too many pictures were destroyed or disappeared in the National Socialist purge of German museums. Furthermore, the Mannbeim curators rightly ask who was overlooked in the original show and how the nonmove-ment developed after 1925.

With 256 works from 66 artists, they have doubled the size of the original show and provided a fresb context for near-for- both were colored by the sbatgotten achievements. Among tered idealism of World War I. the notable discoveries is Carl And a number of Hemingway's Grossberg, whose coolly precise early stories appeared in Ger-renderings of giant machines man translations during the

men's depictions of Berlin's lesbian subculture reveal one of the great graphic talents of ber generation.

Yet if a single picture projects the quintessence of the "New Objectivity," it is Christian Schad's still-startling selfportrait.

It shows the artist, wearing a

skin-tight, transparent shirt, sitting on the edge of a bed and staring at the viewer with a mixture of indifference and disdain. Behind bim, propped against the pillows, is a naked woman whose close-cropped hair identifies ber as one of the 'liberated" modern women of the Roaring '20s: Schad's on the attitudes of this painterly equivalent of Hemingway's generation. The half-crippled Brett Ashley. Though they have obviously shared the same bed. there is neither warmth nor intimacy bere, and the orchid that juts into the picture is no more romantic than the smokestacks visible through the curtained

In this and similar studies of urban malaise, Schad wielded the painter's brush like a surgeon's scalpel. The chilling objectivity that results has more than coincidental parallels to Hemingway's "plain style," for

prefigure the photorealists of 1920s. Their objective tone and a blank wall, and the chair's the 1960s. And Jeanne Mam- the mood of irrevocable loss flowery upholstery seems to perfectly suited the Zeitgeist mock any striving for aesthetic which Schad documented.

The man of vision, Grosz Ironically, Schad was not in-cluded in the original Mannseems to say, is trapped in the bourgeois parlor like some imheim show. He was in Zurich at probable, Kafkaesque insect. In the time, dabbling with Dadathe spirit of what is sometimes ism and performing phototermed "the new naturalism," graphic experiments that he Grosz depicted a society teeterduhbed "Schadograms." If only ing toward holocaust. "I drew to correct that initial omission, and painted to convince the the current reformulation of the world it was ugly, sick and hyp-Neue Sachlichkeit" show was ocritical," the painter wrote.

In its painterly precision and discomfitting "message," Grosz's masterful portrait of Perhaps the most sobering lesson of Mannheim's ambitious, inconsistent, provocative show is simply this: that the the writer Max Herrmannworld did not listen. Neisse is a chilling commentary

David Galloway is an art crinc poet is virtually caged by the and free-lance curator based in chair in which he sits, staring at



Still life by Franz Lenk, at the Mannheim show.



Grosz's portrait of the writer Max Herrmann-Neisse is among the paintings in the "Neue Sachlichkeit" exhibition.

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BOOKS

THE ABUSE EXCUSE: And Other Cop-Outs, Sob Stories and Evasious of Responsibility

By Alan Dershowitz. 341 pages. \$22.95. Little, Brown & Co.

Reviewed by

Michiko Kakutani E RIK and Lyle Menendez admit they gunned down their parents as they watched television, but say they acted in self-defense after suffering years of sexual and emotional abuse at the hands of their father. After a six-month trial, the inries for both brothers dead-

lock, unable to reach a verdict. Lorena Bobbitt slices off her busband's penis while he is sleeping. Her defense argues she was suffering from temporary insanity brought on by ber busband's abuse, and the jury acquits her of charges of malicious wounding.

Colin Ferguson kills six peo-ple and wounds 19 others on a Long Island Railroad train. His lawyers announce they plan to argue that he was suffering from a psychiatric condition they call "black rage": They contend he was driven insane by racial prejudice and cannot be held accountable for his actions.

Such "abuse excuses," as the high-visibility lawyer Alan Dershowitz argues in his provocative book, have proliferated wildly in recent years. There is talk, in courtrooms

these days, not only of "battered persons syndrome" and "paren-tal abuse syndrome," hut also of "chronic lateness syndrome," "fan-obsession syndrome," "meek-mate syndrome" and

"urban survival syndrome." People have tried to blame television, books and rock music for their actions; they have also tried to blame their par-

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ents, their lovers, often the very people they've killed,

echoes lengthy articles that ap-peared in New York and Time

last several years.

book on this subject, instead of simply stringing together old

"the abuse excuse" for our society at large. The reader may not agree with all of Dershowitz's arguments. He has a way of sounding self-serving when writing about cases or situations in which he has had a personal involvement, and the columnformat of these essays occasionally leads him to make sweeping

pic of short pages. For the most part, however, Dershowitz's writing is animated by a fierce sense of logic and a large measure of common sense. For that reason alone it

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Certainly this phenomenon in both its strictly legal sense and its broader cultural manifestations - bas already been written about widely. Indeed, Dersbowitz's book frequently echoes Charles Sykes's 1992 book "A Nation of Victims" (St. Martin's Press), which in turn

magazines the previous year. For that matter, "The Abuse Excuse" is itself largely made up of syndicated columns that Dershowitz has written over the

The result is a somewhat sloppy compendium filled with repetitions and elisions and digressions. Some of the chapters (on, say, the John Demjanjuk case and the Jonathan Pollard case) have little to do with Dershowitz's main thesis, while other chapters (on the Menen-dez and Bobbitt cases, for example) feel overly compressed. One cannot belp but wish that Dershowitz had taken the

time to sit down and write a real Still, some of these essays remain remarkably prescient, and Dersbowitz adds to their cumulative power by pulling his arguments together in a cogently reasoned introduction in which

he analyzes the consequences of

generalizations that he cannot possibly substantiate in a cou-

makes for lively and useful reading.

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Portrait of a Neglected Artist

By Roderick Conway Morris

REMONA, Italy - Sofonisba Anguissola, one of the most gift-ed and original artists of the 16th century, achieved during her lifetime international celebrity and the admi-ration of fellow artists from Michelangelo to Van Dyck, only to sink subsequently into almost total obscurity.

How this came about and how unmerited was her fate is illuminated by "Sofonisba and Her Sisters," a fascinating exhibition at the Cremona city cultural center (which runs till Dec. 11, then will go in 1995 to the Kunsthistorisches Museum in Vienna and the National Gallery of Women in the Arts in Washington). It is the first gathering together of her widely dispersed works.

Anguissola was born in Cremona, oear Milan, in about 1535. The family was aristocratic, but in a precarious financial state - both factors that were to have an important influence on Anguissola's career. Sofonisba, the eldest, was followed by sisters Elena, Lucia, Minerva, Europa, Anna Maria, and a single brother, Asdrubale.

All the Anguissola girls were intelligent

and talented, and the house was bursting with cultural energy and activity — this extraordinary family bringing to mind the Brontes at Howarth Parsonage. And indeed, though the Anguissolas were undoubtedly more comfortably off, they suffered similar premature losses, the death in her early 20s of Lucia — a brilliant musician and, to judge by her canvases in the show, a painter no less skillful than her elder sister

— being a particularly tragic blow. In around 1543 her lather, Amilcare, took the bold step, even in view of his enlightened east of mind, of sending Sofonisba and Elena to live with the painter Bernadino Campi and his wife. Campi was a distinguished artist, who had been trained by Giulio Romano, himself the pupil and heir of Raphael -so for three years Anguissola had the opportunity to study with a painter

in the mainstream of Italian painting.

Amileare was assiduous in sending her work to potential patrons in oorthern Italy,

and her self-portraits soon became much in demand at the courts of Mantua, Ferrara, Parma and beyond. When Michelangelo an artist hardly predisposed to take an interest in the work of an aspiring woman artist
— was shown an Anguissola drawing of a young girl laughing, he was not only struck by the quality of the draftsmanship, but also astonished by the subject matter and ex-

pressed eagerness to see the artist tackle a "little boy crying — something much more difficult." Anguissola obliged with a toddler nipped by a crayfish - creating the prototype of many later pictures, including Caravaggio's "Boy Bitten by a Lizard."

CHELANGELO'S surprise at Aoguissola's nousual themes (the product, to a considerable extent, of social restrictions) may seem odd now, but his reaction highlights a major facet of her originality. Painting always "from life," Anguissola captured domestic scenes with such naturalness and vibrancy and with such acute but sympathetic observation that her pictures became a revelation to her contemporaries. And even 450 years later, wonderful compositions like "The Game of Chess" and her portrait of her father, sister Minerva and brother Asdrubale remain breathtaking for their immediacy and freshness. Equally unusual is the manoer in which Anguissola's playfulness and humor manifest themselves in her art the affectionate picture of her master Campi at his easel doing her portrait, which could be subtitled 'Sofonisba Painting Campi Painting Sofonisba," being a perfect example.

This jeu d'esprit was probably one of the last pictures she completed before leaving for Spain in 1559, at the invitation of Philip II, at whose court she remained for 14 years. Anguissola took her place in the queen's entourage, and embarked oo a series of remarkable portraits of the royal family, many of the most important of which, oo loan from the Prado, figure in the exhibition. The Italian artist's technical mastery was well up to the task, although the full-length portrait favored in Spain was a new challenge.

Anguissola's long stay in Spain and the elevated position she enjoyed at Philip's court explain why her oame later became obscured. She did not sign her work, and given her status it was unthinkable that she should be paid directly for her pictures — being rewarded instead with jewels, sumptuous elothes and, in due course, pensions. Thus, for Anguissola the usual kind of historical documentation registering commissions and payments, usually so vital in confirming datings and attributions, does oot exist. Consequently, in time, almost all of her most outstanding works, despite their nimitable artificial autorities. their inimitable stylistic qualities, came to be attributed to other contemporary court painters — ootably Sanchez Coello.

Vivacious, cultivated, attractive and universally admired, Anguissola never lacked suitors, but deftly avoided Philip's efforts to marry her to some Spanish don, insisting that if she were to marry it would have to be in Italy. A suitably pristocratic Sicilian was finally found, the king himself providing the dowry that Anguissola had always lacked, and in 1573 she went to Sicily. Within five years her husband lost his life during an attack by Barbary pirates off Capri.

With what was seen as unseemly haste Anguissola married the sea-captain son of a Genoese ooble several years her junior. The match was vigorously opposed by her brother, the Spanish king and the Duke of Florence — but Anguissola somewhat cheekily informed the duke that "marriages are first made in heaven and then on earth," and, in any case, it was too late as the deed was done. Such was the regard in which she was held that Philip II nonetheless continued to support her financially, and she continued to paint members of the royal house when they came to Italy.

Anguissola was the first Italian painter to specialize almost exclusively in portraiture

— a choice partly dictated by her sex and circumstances, but a genre in which she so excelled as to significantly expand its possibilities. And this admirable exhibition accompanied by a handsome and indispensable catalogue edited by Mina Gregori will surely win back for her at last her richly deserved place in the artistic pantheon.



Self-portrait by Sofonisha Anguissola, part of a retrospective in Cremona devoted to the 16th-century artist,

Tàpies's Narrow Line

By Michael Gibson International Herald Tribune

ARIS - The art of Antoni Tapies has constantly walked the narbetween success and failure, matter and concept, the critical and the mystical, the beautiful and the ugly. This is demon- as a schoolboy's wooden desk. strated by a retrospective of 70 important works at the Jeu de remind one of white frosting on

Born in Barcelona in 1923. the son of a devout Cathobe mother and a father who was an equally dedicated atheist, Tàpies could oot help experiencing the fundamental spiritual cootradictions of the age from childhood. He also witnessed the great dramas and mutations which have shaken Spanish society over the past half century.

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The contradictions within his family oo doubt encouraged him to become unsectarian. His stance has been ethical rather than partisan, and his lifework ultimately achieved an artistic synthesis of seemingly contradictory views — most notably between philosophical materialism and mysticism.

Tapies's singularity resides in his handling of the painted surface. His paintings are not representations nor even abstractions but, most of the time, objects, a piece of reality and, quite specifically, a wall (the artist's name is

one of a number of Catalan words meaning "wall").

The works are often large (6 meters long by 2.5 meters, or 20 feet by 5.75 feet, is a favored row creative line one is a thick application of a usual surface is smoothly spread like cream and as deeply scored

It is both appetizing (it can sive, like ao old wall besmirched by time, soiled with refuse and urine, covered with weather-worn inscriptions and daubed with urgent, furtive symbols, the most frequently recurrent of these being a Greek cross. In this sense this "wall" is like a palimpsest of all human passions and hopes.

Tapies's preference goes to soiled, shabby materials, an old blanket, a filthy feather duster. a piece of rope, straw, an old tin can. But there is a morality in his choice. One senses that when Picasso used a clipping was, in such a work, an affirmation of the artist's power to transfigure the basest material

and give it the dignity of art.

Tapies, oo the other hand, is lending a philosophical and moral dignity to some poor object by giving it such monumenfeet by 5.75 feet, is a favored tal scope at a time of political scale), and made of a variety of (and moral) repression. It is materials of which the dominant one is a thick application of a paste of marble dust. This unarrested for attending an unauthorized meeting held by stu--dents in Barcelona.

> Tapies was never concerned with shocking people. But integrating junk into a work of art was naturally shocking to the Philistine minds which then dominated Spanish society, and it made a statement about the way this regime was mistreating certain values that were crucial to the artist. Such a work drew attention to things that were despised and thus was in fact a way of saying "your values are not mine."

Tapics, a thoughtful and cultivated man, has been forced by circumstance to come to terms with theories and dogmas that have marked our century. Franfrom a oewspaper to make a co's regime earned his hostility collage, his choice was primariby its authoritarian repression of ly commanded by aesthetic the Catalan language and its considerations and that there congenital inability to deal with congenital inability to deal with resides in its ambiguity. And view, the designation of this exartists. But when he moved to this ambiguity, as Tapies has istential riddle by every means Paris in 1951 (he was 28 at the said, touches upon something at its disposal.



Antoni Tapies in front of one of his works.

ed by the Communists and their sympathizers.

his own form.

He had decided by then that beauty could only exist through tualist view originally signified a dialogue with the unbeautiful by father and mother. This has and the "anti-aesthetie" — and led him to uphold a fertile parathis aspect of his work makes it dox: even if there is oo "beimpossible to reduce it to merely political terms. The mysteritanseendence, and one of the ous seductive force of his art attributions of art is, in his

time), he was equally disappoint- central in human experience. Tapies has constantly attempted to reach beyond the By the age of 30 he had found dreary opposition between the material and the spiritual --- betweeo the materialist and spiri-

Museum Wing for Kids

By John Russell New York Times Service

UMLEBAEK, Denmark — Copenhagen has great museums, and one of them, the National Museum, was voted European Museum of the Year

the No. I museum of art in Denmark is not in Copenhagen ried about the children. at all. It is the Louisiana Museart that first opened in 1958 and is situated in a private park on the seacoast about 20 miles (32 kilometers) north of the capital.

From the outset, Louisiana was intended by Knud W. Jeosen, its founder, patroo and moving spirit, to be the very antithesis of the overbearing city museums of the late 19th

Visitors were oever to feel, as they sometimes do in encyclopedic museums, that they were in some way on trial and would almost certaioly be found

What Jensen wanted, for young and old alike, was a discreet, conthreatening environment in which a great many memorable things would happen and oone of them would go

on too long. Far from wanting in their own way," he said, "and to come on as a tyrant of taste, to feel that the new rooms really he once said that he'd "really rather like them to feel that they were paying a call oo a stedgy, comfortable, slightly eccentric

old uncle," This applied especially to very young visitors. Louisiana has a large constituency — But in terms of attendance, around 500,000 visitors a year - but Jensen has always wor-

> pressed minority. "They are usually bored in museums, even if they are too polite to say so," working beside the kids. There he said. "The genuine taste for is a little cafe of their own, so art generally comes late — in that they don't have to stop their early teens — and it's what they're doing when they quite a challenge to find a way of involving them earlier."

Last mooth he met that chal-House, a wing in Louisiana that is in effect a prelapsarian paradise. "I want them to have fun belong to them. Now that every 4-year-old

in the village can master a word processor," he continued, there are 12 small computers in a separate room. Every afternoon there is a voluntary storyteller, recruited from the grandparents of the neighborhood. Out of doors and beside the lake there are slides, trees to It is his view that children are clamber through and other performance room at lake level. Real artists, and good ones, are

get hungry or thirsty."
The children can make sculptures with donated Legos. As lenge by opening Children's for painting there's no limit to it, iodoors or out. "You shouldn't be stuffy with kids,"

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Mideast Peace Under Siege

The armed Islamic militants of Hamas knew exactly what they wanted to accomplish by bombing a crowded hus in the heart of Tel Aviv - the most devastating act of terrorism against Israel in 16 years. Their acknowledged goal is to destroy the growing momentum for negotiated peace.

To ensure that they do not succeed, Israeli leaders and the chairman of the Palestine Liberation Organization. Yasser Arafat, urgently need to reassure a frightened and angry Israeli public by cracking down hard on the elusive Hamas terror network.

Closing the borders between Israel and the occupied territories is justified to give passions on both sides a chance to cool, but it cannot be of unlimited duration. Prime Minister Yitzhak Rabin is also right to plan new police operations tar-geting Hamas in Israel and Israeli-run areas of the West Bank. But again, the security forces must walk a fine line between aggressive efforts to bead off new terror attacks and broad-brush roundups

of suspicious-looking young men.
A crucial responsibility also falls on
Mr. Arafat, who quickly denounced this latest atrocity but needs to back his words with firm, consistent action in the areas under his supervision. The Gaza Strip, now under PLO administration, is Hamas's main known base of support. The PLO police force is still not as credible or effective as it should be. If Mr. Arafat bopes to win the confidence of Israelis needed to extend the scope of PLO administration, he must prove him-

self a credible partner against terrorism now, in deeds as well as words.

That could make the PLO and Mr. Arafat increasingly targets for Hamas terrorists, But given Mr. Arafat's historic decision to pursue a negotiated peace, that is a risk he must accept.

Eradicating terrorism will take a long

time and it is an illusion to think that even the best police work can completely guarantee public safety. Israel must keep doing all it can to dry up the sea of sympathizers in which these killers swim by responding to the legitimate political claims of the Palestinian population and continuing to negotiate peace agreements with neighboring Arab states.

Hawks in Israel are already hlaming Mr. Rabin's peace diplomacy for Wednesday's attack. Some of these Israelis seek to discredit a peace process they do not like. Others sincerely believe that

security can only come from repression.

But even hard-line Likud governments were not able to stop terrorism by force alone. Moreover, some of Mr. Rabin's past efforts to look tough have backfired, like his December 1992 expulsion of 400 Hamas militants to Lebanon. His task now is to find ways to be tough that do not wind up harming Israeli interests

in the longer run.

Meanwhile, President Bill Clinton is right to go ahead with his scheduled trip to the Middle East next week to witness the signing of the Israel-Jordan peace treaty. To let terrorists disrupt peace di-plomacy is to let them succeed.

- THE NEW YORK TIMES.

The Bases That Wouldn't Die

Six years ago, in a stroke of political enlightenment, the U.S. Congress created a new process for sbutting unneeded military hases. It assigned an independent commission the unpleasant business of picking bases to close, Congress can overrule the commission's entire list, but has not done so. The concept seemed flaw-

less; the execution less so.

Three commissions — in 1989, 1991, and 1993 - have recommended closing more than 100 installations. Various members of Congress have done battle for bases in their communities. Some have even gone to court. In the end, the commissions' findings have been adopted. But that does not mean that all the hases have been sbut down.

Business Executives for National Security, which tracks Pentagon programs, has now analyzed what happens after a hase is slated for closing. In most cases, the closing has proceeded. But in some cases it has been derailed - by a change of plans at the Pentagon, or by other government agencies that grabbed the land for unnecessary and expensive ex-pansion, always with the willing support of local politicians.

sidio in San Francisco. Sixth Army headquarters, based there, was to be transferred to Fort Carson in Colorado: instead it is staying put in reduced facilities and the rest of the base has been made a national park. In Texas, closing Carswell

Air Force Base was going to save \$156 million by 1997; instead, according to the report, the government has spent \$200 million rebuilding it for the navy, and \$197

million per year to operate it.

The Pentagon challenges the report's assertion that 26 bases that were supposed to be closed remain open. But the exact numbers matter less than the point that the system needs tightening to guarantee that closed bases actually do sbut down. The report says the principal offenders are military reserve and guard units, and the Pentagon's finance and accounting centers, which have seized on the availability of free land to create new installations for themselves.

It makes sense to convert redundant military installations into hases or offices for other purposes, so long as the func-tion is necessary. Indeed, U.S. law gives other government agencies first call on these properties. But the business group's analysis is persuasive evidence that some bases are being kept open just because they are there. It recommends amending the law with a specific legal definition to make it clear that "closing" means clos-

ing, not staying open with a new role. Given Congress's distaste for closing any federal office, it may be hard to get new legislation. That is unfortunate, because the leakage undermines a rational, nonpolitical process that is a credit

to Congress itself. - THE WASHINGTON POST.

Quietly Helping the Schools Whatever its record in other fields, the find a way of setting high standards that

U.S. Congress now home campaigning was highly productive in the realm of education. Six significant hills were passed—just about the entire extensive agenda of the Clinton administration. Together they cover the entire span of years from Head Start, the preschool program, to college student aid, and would

make some important policy changes. Part of the explanation for their passage lies with Congress. The education committees bave a tradition of strong and mostly bipartisan support for the programs under their care. The administration was also generally careful to keep its proposals within the houndaries of broadly acceptable policy. Where it ven-tured beyond, as in some of its stronger ideas for confining school aid to needier districts, it was partly beaten back. The cause was helped as well by the determination of the self-effacing educa-tion secretary, Richard Riley. The cabinet member who is perhaps the quietest was also among the most effective. What

might be the lesson there? Congress reauthorized Head Start, in the process continued to provide for its expansion —it is on the way to becoming a de facto entitlement — but also set aside some funds to strengthen the quality of the program, which has sometimes been sacrificed in the name of growth.

The Goals 2000 bill was passed, putning in place a system - actually, several systems — for the setting of national education standards. The trick was to would not turn into a national curriculum and would not consign large and vulnerable chunks of the population to failure. It

looks like it might work.

The main forms of federal aid to elementary and secondary education were also reauthorized, and somewbat reconfigured, though not as much with regard to the distribution of funds as the administration had proposed.

A school-to-work bill was passed, another in a long series of efforts at the federal and lower levels to make school more relevant to work. The president's proposed national service corps was created, though on a smaller scale than he had asked. It is an effort to let young people work off the cost of college and perform community service at the same time. The student loan program was also restruc-tured. Partly in hopes of saving money, the government will begin to make some of the loans directly rather than pay banks to make them. If repayment terms can be made more flexible — based on the student's future income — perhaps the new system will also help reduce defaults.

The federal government is not in the business of education so much as it is in the business of funding education in ways it hopes will lead to certain results. The goal is not to encroach upon the system but nonetheless to cause it to improve. Not easy, but each of these bills takes some steps in the right direction. Togeth-

er, they represent a sizable achievement. - THE WASHINGTON POST.



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Now to Make the Korean Accord Stick

WASHINGTON — In bringing North Korea's nuclear program to a halt, the Clinton administration has achieved a diplomatic triumph.

The freeze agreement signed Friday in Geneva has strong verification safeguards and deserves full support. But to make it stick, the administration will have to normalize economic and political relations with the North and rein in hawks in Seoul who want to encourage the collapse of the regime in Pyongyang.

The agreement has two weaknesses. First, it envisions complex arrangements that de-

A push by Washington for full normalization of relations should help moderates in Pyongyang.

pend largely for their success on South Korea's goodwill toward the North.
Yet Seoul, emboldened by the death of Kim Il Sung in July, bopes for the downfall

of his son and successor, Kim Jong II.
Second, while assuming responsibility for
the agreement, the United States expects
other countries to cover most of the costs, and thus may be unable to assure that it is successfully carried out.

Before Kim Il Sung died, South Korea denied North Korean charges that it wanted to absorb the North. But in a speech on Aug. 15, President Kim Young Sam declared that a unified Korea would be "another Republic of Korea," signaling that be envisioned unification-by-absorption.

Today, Seoul's powerful intelligence agencies argue that Kim Jong Il's days are numbered. Kim Young Sam reflected this assessment when be told The New York Times on Oct. 7 that the regime is on the verge of an economic and political crisis that could sweep it from power and that U.S. compromises in the nuclear negotiations might prolong its life. By Selig S. Harrison

As a result of four visits to the North, most recently in June, I believe that North Korea's political structure is solid enough to withstand the readjustments now taking place. The ruling Workers' Party is strongly entrenched and Kim Il Sung's nationalist mystique is likely to endure for years.

It is wishful thinking to expect a collapse. A more likely outcome is a gradual liberalization, starting with more open foreign economic policies, similar to China's.

The North wants a loose confederation on terms of equality with the South that leads to an orderly negotiated unification, For the United States, Japan and South Korea, this would be far better than an economic and political hreakdown in Pyongyang that led to large-scale flows of refugees, heavy reconstruction costs and

possibly military strife.

The United States should reinforce the nuclear agreement by moving toward full normalization of relations instead of stretching out the process over years, as contemplated. This would strengthen Kim Jong II and the moderates in his inner circle and help to neutralize pro-nuclear hawks in Pyongyang.

To appease his own domestic hard-liners, Kim Young Sam is pressing the United States to slow the establishment of liaison offices in Pyongyang and Washington, which is part of the agreement, and to condition further U.S. moves toward normalization on North Korean compliance with the South's terms for North-South dialogue.

While consulting with Seoul, the United States should chart its own course in dealing with Pyongyang. America's alliance with the South was a response to Soviet and Chinese military nes with the North, but now Moscow and Beijing bave closer relations with Seoul than with Pyongyang.

The United States should disentangle itself from the internecine Korean conflict and shape a new policy designed to build good relations with the people of the peninsula as a

whole. During this transition, the mutual security agreement with Seoul should be honored indefinitely, backed by air and sea power as well as some ground forces.

The administration has assigned a central role to South Korea in a projected multinational consortium that is to supply Pyongyang with light-water reactors, which produce a grade of plutonium less suited to weapons than the North's existing reactors.

This sounds like a promising way to fa-cilitate North-South cooperation, but it may never come to pass because the North fears, understandably, that Seoul will seek to use the project as a political weapon.

A more stable way to fulfill the commitment would be to build the consortium around China, with South Korea and Japan in secondary financing roles.

Beijing could be induced to put up the biggest share of the money if Washington agreed to lift its ban on the sale of U.S. lightwater reactors to China for its own energy program. It would be politically indefensible for the United States to provide reactors to North Korea while demand them to China

North Korea while denying them to China. Congress killed a U.S.-China nuclear cooperation agreement in 1985 to punish Beijing for selling missile technology to Pakistan. But since then China has signed the nuclear nonproliferation treaty and has satisfied the United States that it is not transferring proscribed technology to Pakistan. The United States could lead the consornum more effectively if it assumed a share

of the \$4 hillion financial burden.

President Clinton should ask Congress to back his promising venture in nonprolifera-tion diplomacy by removing legislative re-strictions that block aid, trade and investment dealings with the North,

Even if there were no nuclear crisis, it would be in the United States' interest to encourage the forces of moderation and reform in Pyongyang.

The writer is a senior associate at the Carnegie Endowment for International Peace. He contributed this view to The New York Times.

The Sound Of Bombs **Ever Nearer**

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By A. M. Rosenthal

NEW YORK — The hus creeps along, stops an instant for a traffic signal and disintegrates. Later, police have difficulty separating the bits of bone, decid-ing which belong to the corpses of passengers and which to the people torn apart in their offices and shops on Madison Avenue.
Is that what it will take? Would

Americans then understand the meaning of what happened in Tel Aviv? Would they grasp that they are not bystanders far off but traveling on the road to their own Dizengoff Street?

Probably not. Pan Am 103 and the vaporization of 270 souls did not make Americans see the road. Nor did the extermination of the 241 U.S. servicemen and 58 French paratroopers in the Beirut massacre, or the deaths of 95 Argentine Jews in Buenos Aires. Not even the bombing of the World Trade Center stirred Americans for more than a month or two.

All these terrorist attacks, and scores more, were the work of Islamic extremists. The West has shown a passivity that shames it. The only explanation is that the West fears confronting terrorism straight on. To do that, the West would first have to face realities that would embarrass some of its Arab allies. That could cost diplo-

matic advantage, and money.

Terrorists say that their target is Israel. But if they ever reach their goal of the end of Israel, terrorism will continue. The struggle is not primarily against Israel but the Western concepts of freedom of thought, religion, sexual equality and political action. Islamic extremists see them

as a disease and Israel as a carrier. For the terrorists, there is also a cootinuing enemy within Islam—all Muslims and Muslim govern-ments that defy the laws, behavior and restrictions of Islam as they exist in the passions of the extremists. Other religions will be openly ranked with Judaism as objects of disgust, unclean, destined for oblivion or servitude,

As in most religions, hate and tolerance are both written into Islamic scriptures. But the extremists have been taught only one — not just by their mullahs but by assorted kings, presidents and führers who now turn to the

West for protection. In Israel, Gaza and the West Bank, Hamas now burns the torch of terrorism. Yasser Arafat "deplores" the killings and maybe means it, politically, at the moment. He tried, despite Hamas's record, to get closer to Hamas. But he cannot control it, or his own Palestine Liberation Orto police Hamas.

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When independence or full autonomy comes, PLO members might very well choose Hamas over Mr. Arafat. Perhaps Hamas, which proclaims hrotherhood with the PLO, will find a job for him.

Confronting terrorists means confronting their masters. Iransupplies the money, guns and ex-plosives, and Syria the baven and training grounds.

The United States and Israel

play down Syrian involvement in terrorism in their passion to get President Hafez Assad to sign a peace treaty. He is so contemptuous of both countries that he has never disbanded the Hamas branch in downtown Damascus nor the nine terrorist groups biv-ouacked in Syria and Lebanon.

Financing and arming of Ha-mas and similar groups extends beyond the Middle East — particularly to the United States. The Justice Department says the FBI

is getting on the job.
Anti-terrorist specialists know what could be done, given the will.
First, the United States and Israel would tell Syria to close every terrorist camp or give up hope of a treaty. Western friends of Iran would be told: Do business with them or us, not both.

U.S. intelligence would release names of Middle East officials who have supplied or are still supplying terrorism, with money, guns or protection. All are entirely doable and effective — once the West decides to stop the bus before it gets to Madison Avenue. The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Italy Bans Socialists

ROME - An unmistakable sensation has been caused in all political circles by the publication of a Government decree summarily proclaiming the dissolution of all Socialist associations and organizations throughout Italy, and declaring it a penal offense to promore such societies or hold meetings for the avowal or advancement of Socialist doctrines.

1919: Horses Disappear

day there is practically no free movement during the busy hours

column moves along, head to tail, and necessarily at the pace of its slowest unit, which happens to be the van horse. His disappearance

1944: Philippines Freed

HEADQUARTERS OF GEN-ERAL MACARTHUR, The Philippines — [From our New York edition:] General Douglas MacArthur has brought libera-tion, in the liberal sense of the word, to the Philippines. A pat-tern is being established here to serve as a democratic beacon for the entire Far East. It is unlike any other "liberation" in history. unlike even the most liberal measures of the kind in the European theater of this war. By actual force of the Filipino and American armies, General MacArthur is establishing nearly all of the in the main avenues, and the long the Filipinos for 1946. liberties promised originally to

Clinton Catches an Updraft, Rather Far From Home

By Stephen S. Rosenfeld

now in foreign policy is not an overarching vision but adaptability, patience and a little respect for the historical newness and complexity of the situation.

This has to be the autumn of Bill Clinton's foreign policy con-tent, the season when this share of his responsibilities turned from debit to credit on the great politi-cal scoreboard whose keeping is Washington's prime daily care. He has newly in hand an agree-

ment with Communist North Rorea that, even in the judgment of those who lament some of its terms, cracks a nut that had defied previous administrations and materially advances the American purpose of curbing a worldclass nuclear threat.

In a second difficult high-profile case spun off hy George Bush a president widely acknowledged as a foreign policy whiz —
Mr. Clinton adroitly and muscularly faced down an ominous probe from Saddam Hussein and did so with no shots fired and no untoward concessions made.

In a third such Bush hand-medown, Mr. Clinton delivered on a promise to put Haiti's democratically elected president back in Hair, and did it with a quiet, uncontested military intervention.

Meanwhile, a comprehensive Middle East peace process that was George Busb's original creation produced on Mr. Clinton's watch yet another bloom - a formal peace accord between Is-rael and Jordan, while work goes on to draw in Syria.

An Irisb peace process to which Mr. Clinton bas lent fresh

WASHINGTON — Maybe American impetus also produced a further fruit — Protestant gunmen matched Catholic gunmen in putting down their arms.

With a refugee agreement, he deflated a still-looming political crisis arising from the Castro endgame in Cuha. The rescue of Rwanda and the revival of South Africa are further items in the endless global housekeeping that falls to a great power.

You could say all these projects are still tentative and could collapse or explode. But when you throw in the results in the administration's foreign political priority of moving Russia to a new plane, and in its foreign economic priority of market opening, and more, then you have to give Mr. Clinton a good bit more deference in this policy area than he

has received. No wonder he is about to move the location of his midterm election campaigning from bome to abroad. No wonder railbirds like The Economist's Daniel Franklin are starting to suggest that a president whose domestic touch has turned leaden may be tempted in his third and fourth years to go

for the international gold. There is a telling thing about the pobtical thermal updraft that Mr. Clinton has recently caught. It undercuts the familiar consensus critique of his foreign policy as unsteady in execution and tactics on one level and bereft of "vision" and "strategy" on another.
Part of the explanation for this

turn in Mr. Clinton's favor is that be and his gang who supposedly couldn't shout straight have had a good run; that could change. Another part is that the critics are on



a learning curve of their own and are making more of a distinction between missteps or misstatements that embarrass and substantive results that matter. Definitely a third part is that those who launch appeals for strategy and vision tend to offer very little of it themselves. These days a certified vision has a shelf life of about four months.

War discipline enforced by the great powers has left a world of unstructured pieces inherently resistant to any imposed order. Maybe what we need now is not an overarching vision — not a plan — hut adaptability, a little respect for the historical newness and com-plexity of the situation, a little patience while we do sensible things and argue and rally a consensus for the next stage. We Americans will miss some openings but avoid some errors and meanwhile pursue - even as we strive to define -

Few doubt that cries for American leadership in the world mean less for most Americans than calls for attention to concerns at home. Nonetheless, others should note that the Great Debate on post-Cold War policy is pretty much over. Internationalism won, isolationism lost. Not the old internationalism but a new sort that keeps America engaged in the world, though with certain limits. This is what you get when you connect up the dots of what Face it: The loss of the Cold

Bill Clinton, and George Bush before him, bave actually done.
Mr. Clinton's hackground and personality make him vulnerable to the internationalist elite's barbs. But foreign policy is not rocket science: It requires attention hut not career immersion. Mr. Clinton has begun to show signs that his practice is taking. With more of the luck he has enjoyed in the last few weeks, be could yet learn to like it.

What Sort of Superpower Can Refuse Every Risk?

PARIS — Is there a growing divorce between the demands of a post-Cold War world and the increasingly individualistic values of American society?

Seen from Europe, Bill Clinton's America remains a reluctant interventionist, despite the recent actions in the Gulf and Haiti. Crippled by a felt need to keep military casualties near zero, the United States seems unable to define criteria that would justify the use of real military force.

Such confusion cannot be attributed solely to the relative inexperience of the Clinton foreign policy team. Americans seem to be losing interest in the world as it becomes more complex.

For more than 40 years, the logic of East-West confrontation made the notion of vital national interest self-evident. Today, in the post-Cold War world, the reasons for military force, or its threat as an instrument of diplomacy, are becoming less clear -even as the occasions to employ it

have multiplied. The passing of the Soviet threat has left the United States ideologically orphaned, as it has the rest of the Western world and Japan. But the consequences are greater for the United States than they are for its principal allies.

America, a self-sufficient continent, is in search of an analyncal framework with which to justify intervention in the world. Americans enjoy their superpower status. They are satisfied when the United States intervenes with successful determination.

By Dominique Moïsi

But they want power without risk, and at a minimum cost. Why sbould Americans be killed for the sake of countries their fellow citizens cannot find on a map?

In the debate over Rwanda, some U.S. congressmen de-nounced not only the risk of American soldiers being killed, but of their catching exotic diseases. It was a concern that French decision-makers, civilian and military, would have found incomprehensible. (Perhaps that is because inter-

vention is a way of "existing" for France, part of its very identity.) But why should Americans, reluctant even to feel responsible for their less fortunate fellow countrymen at bome, take any responsibility for strangers?

There are institutional limitations, as well, to the United States' ability to intervene. The power of the executive

branch was seriously croded by failure in Vietnam and the Watergate crisis. The time of the imperial presidency is over. More than ever the legislative branch, with the power of the purse, can control foreign policy, at least in a hlocking role. Congressional initiatives, as in the attempt to lift the arms embargo of Bosnia, do little but

emharrass the executive. The U.S. Army has bad difficulty adjusting to the strategic realities of the new world. It has a bureaucratic reluctance to intervene. That is compounded by an uncomfortable confusion between its new policing tasks and

its conventional military pursuits - functions that require totally different approaches.
Soldiers are trained to inflict

maximum losses on an enemy, not to contain civil violence. So the army is reluctant to intervene in the task of nation-building, or of healing the wounds of civil societies crying for humanitarian aid. Some officers maintain that soldiers used for policing tasks lose their military capabilities as shown by the malaise in the Israeli Army that resulted from the intifada. Many American strategists believe that today's Israeli Army would be incapable of repeating its exploits of the 1967 and 1973 wars.

The debate about the use of military force raises far deeper questions about the role of the United States in today's world. America seems to be hesitating between two models. Should it be the great planetary balancer, as Britain was in the 19th century, or a moralizing force, along Wilsonian lines, for the spread of democracy?

An ambitious America proud of its rank but cager to economize its resources might be better off intervening by proxy and delegating to others, whether the United Nations or American allies, the prime

responsibility for military intervention in small distant lands.
Unfortunately, the United States seems just as reluctant to delegate to others the responsibility to intervene as those others are to intervene themselves.

sue its current logic, it should over-ride its unilateralist instincts and reinforce its multilateral capabili-ties. Otherwise, it risks being too moralistic to undertake hardheaded (cynical) action, or too aloof for moral interventionism.

Tomorrow, if America is to pur-

The writer, associate director of

the Institut Français des Relations Internationales, contributed this comment to the International Her-

LONDON - The traffic problem grows in urgency and we are making up our minds to say farewell to that trusted hut tinsanitary friend of man, the horse. He is being squeezed out by progress. Street traffic has changed its character in the last ten years. To-

will be a loss to the world.

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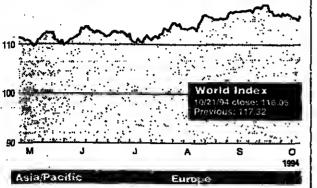


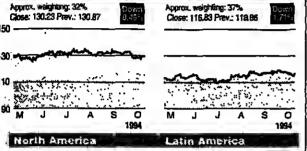




International Herald Tribune, Saturday-Sunday, October 22-23, 1994

International Herald Tribune World Stock Index C, composed of 280 internationally Investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100. **And AMD**





| | Fri, close | Prev. | change | | Fri, close | Prev. | charge |
|-----------|---------------|--------|--------|----------------|---------------|--------|--------|
| Energy | 114.06 | 114.70 | -0.56 | Capital Goods | 117.35 | 119.09 | -1.46 |
| Utilities | 126.52 | 128.74 | -1.72 | Raw Materials | 136.35 | 138.24 | -1.37 |
| Finance | 117.02 | 118,10 | -0.91 | Consumer Goods | 104.80 | 106.05 | -1.18 |
| Services | 118,97 | 120.21 | -1.03 | Miscellaneous | 124.40 | 125,98 | -125 |

Chip Case Is Settled By Intel

SAN JOSE, California - Intel Corp. and Advanced Micro Devices Inc. settled a four-yearold lawsuit over computer chips on Friday after a federal judge said she was "disinclined" to

grant Intel's request for a tempo-rary injunction against AMD. The settlement, which ends one of several legal disputes between the companies, provides that AMD produce no future versions of the 486 chip with microcode — built-in software that controls a chip's operations - that violates Intel's license.

Intel filed an order for a temporary injunction against AMD after Judge Patricia Trumbull ruled on Oct. 7 that AMD violated copyright laws in copying Intel's 486 chip.

"Now it's a fair fight," said Tom Dunlap, Intel's chief coun-sel. He said the settlement stopped AMD from taking advantage of Intel's proprietary code, which the judge said in an earlier ruling had allowed AMD to get chips to market faster.

AMD has said it already bas begun production of chips with-out the code and that it would not fill any new orders for existing chips that violate the copy-right. Intel agreed to let AMD. fill existing orders for the chips, but no chips containing the code can be made or shipped after Jan. 15.

"This is terrific because it keeps us in the market, able to supply our customers," said AMD's president and chief executive, W. Jerry Sanders. "Otherwise it would have been like losing the Super Bowl just because we were declared offside."

Mr. Sanders said the ruling affected about 100,000 chips and would cost AMD from \$15 million to \$20 million in reve-

U.S. Tests Bulb To Give Lighting A Brighter Life By Curt Suplee Withhusson Part Service

Washington Past Service
WASHINGTON — The Department of Energy has unveiled what it calls "a revolutionary 2tst-century" lighting system that uses a bulb of sulfur bombarded by microwaves to produce bright illumination at a fraction of the cost of many conventional systems.

The prototype lamp, invented by Fusion Lighting Inc. and developed under contract to the Energy Department, consists of a closed quartz sphere filled with an inert gas and a tiny amount of sulfur. When irradiated by the kind of compact microwave generator found in ordinary kitchen ovens, one sulfur bulb the size of a golf ball puts out as much light as hundreds of high-intensity mercury vapor lamps.

Christine Ervin, the U.S. assistant secretary for energy efficiency, called the lamp "a major technological break-through in lighting." Commercial products are not expected until next year. The first applications are likely to be used in lighting shopping centers, aircraft hangars and factories.

Unlike most other high-intensity lighting sources, the sulfur lamp has no electrodes, which are "the principal limitation to achieving long life in conventional bulbs," Ms. Ervin said. Because there is no evidence that the sulfur reacts chemically to degrade the quartz, the lamp may not wear out for years.

The Department of Energy expects initial lifetimes of 10,000 to 20,000 bours. That is comparable to the kind of high-intensity lamps commonly used for street lighting; but those frequently lose as much as half their light output by the end of their life spans. The developers expect the sulfur bulb to sustain nearly peak output throughout its life.

Others are less certain. "I'd be anxious to see independent test data," said Bob Davis, technology group leader at the Lighting Research Center of Rensselaer Polytechnic Institute in Troy, New York, "What will bappen over its lifetime? Will the color stay constant? Will it maintain its light output?"

Dollar and Rates Jostle European and U.S. Markets Recovery at Risk?

Compiled by Our Staff From Dispatches

LONDON — Stocks plunged across Europe on Friday amid concern that high bond yields and a weak dollar would stall European econome recovery. Stronger-than-expected growth in the German

M-3 money supply in September added to the turmoil, lessening the chances that the Bundesbank would reduce interest rates. (Page 11)
Expectations for higher U.S. and British interest rates before the end of the year added to the

bearishness, analysts said. Leading stock averages fell 3 percent in Austria, 2 percent in Germany and 1 percent in

Britain, France and Italy. Stock averages were also lower in Betgium, Denmark, Finland, Ireland, the Netherlands,

Norway, Spain and Sweden.

Stocks of large international companies that do substantial business in the United States bad the argest losses. The weak dollar reduces their earnings when they are exchanged for local currencies.

Declines in shares of Volkswagen AG and

pharmaceutical giant BASF AG led the DAX in Germany down 47.73 points, to 2,022.22. Stocks in Austria, Switzerland and France, which are closely linked to German economic policy, suffered the worst from the M-3 figures, with Austria's ATX index closing down 3.1 per-

cent, at 1,021.8. The Financial Times-Stock Exchange t00 share index in London fell 30.4 points to 3,032.8, led by declining shares of B.A.T Industries PLC

and Grand Metropolitan PLC.
In France, the CAC-40 index ended 20.7 points lower at 1,846.70, led by falling shares of utility Compagnie Générale des Eaux SA and cosmetics giant L'Oréal.

Dollar Nudges Up Compiled by Our Staff From Dispatches

NEW YORK - The dollar was slightly higher against most major currencies on Friday, supported by a new series of comments from U.S. officials, who said the administration was concerned about the currency's recent slide.

But dealers said the market remained skeptical, especially after Lloyd Bentsen, the treasury secretary, said Thursday that the United States would not intervene and after the flurry of clari-fications that followed.

On Friday, Mr. Bentsen said the U.S. would prefer a stronger dollar, and Lawrence Summers, the Treasury undersecretary, said the United States would buy dollars, if necessary, to stem the currency's decline.

The dollar was at 1.5003 Deutsche marks, up from 1.4927 DM on Thursday, and at 97.235 yen, up from 97.050 yen. The dollar also was at 1.2490 Swiss francs, up from 1.2385 francs, and at 5.1390 French francs, up from 5.1185 francs. The pound was at \$1.6260, down from \$1.6315.

"Summers was trying to patch up the damage," said Dave Glowacki, senior trader at NBD Bank in Detroit.

But Win Thin, an MCM Currencywatch analyst, said the series of subsequent comments "didn't inspire a lot of confidence."

Mr. Thin said the bearish sentiment toward the dollar remained intact, with investors reluctant to move until they had a elearer pieture of U.S. policy.

An MMS analyst said the conflicting nature of the statements by Mr. Bentsen and other Treasury officials bad robbed them of any credibility as far as the market was concerned.

(AFX, Reuters)

Deal Gives 4 EU Hopefuls a Lesson and a Blessing

By Tom Buerkle International Herald Tribune

Union fluance ministers reto the entry of Austria, Finland, Norway and Sweden on Friday with a last-minute compromise over milk fines that gave the prospective members a lesson

in deal-making, Brussels-style. The dispute was routine by EU standards, involving agri-

culture supports that make up that from 1989 to 1993 Italy half the Union budget and pit- and Spain bad vastly exceeded ting two big, southern farm na- their milk-production quotas, BRUSSELS — European tions — Italy and Spain — against three northern fiscal moved the final internal barrier conservatives - Britain, Denmark and the Netherlands.

What made the issue extraordinary was the huge amounts of money involved — Italy and Spain will have to pay a record 3.2 billion European currency units (\$2.5 billion) in total fines -and the willingness of Rome and Madrid to hold unrelated but crucial issues like enlarge..... Although Italy could be out-

thereby getting excess farm subsidies.

Italy protested a proposed fine of 2.5 billion Ecus, saying the commission had set the country's milk quota too low by basing it on incomplete data. But when the commission offered to raise Italy's quota retroactively and cut the fine in half, Britain filed a suit in the European Court of Justice.

ment hostage to a favorable set- voted by its EU partners on the issue of fines, Rome threatened The dispute started when the to block a planned increase in

five years, which requires una-nimity. That prompted Spain, which will be the biggest beneficiary of the budget increase, to threaten to hold up the planned Jan. 1 admission of Austria, Finland, Norway and Sweden.

That move prompted action Germany, whose top priority EU enlargement. Finance Minister Theo Waigel forged a compromise on Friday committing Italy to pay a fine of 1.9

Chancellor of the Exchequer Kenneth Clarke said Britain would drop its suit because the fines were steep enough to deter abuse of the EU budget.

"This result justifies our having gone to court," he said.

For the Dutch, the result was bittersweet. Farm Minister Jozias van Aartsen wrote to his Parliament on Thursday pledging to vote against any reducbillion Ecus in four annual in- tion in fines for Italy and Spain stalments, beginning next year, on principle, since Dutch farm-Spain's fine was set at 1.28 bil-"ers have been fined in the past lion Ecus, more than a quarter for overproduction. But with below the initial proposal but enlargement and the EU budget 300 million Ecus above the at stake, he faced heavy pres-

ECONOMIC SCENE

Brazil Exports More Than Coffee

By James Brooke

New York Times Service
GUARULHOS, Brazil — Under the vast roof of Ford Motor Co.'s car-radio factory here, the modern face of Brazil's increasingly efficient export industries becomes as apparent as the plant's new Japanese robot, triple-checking electronic circuit boards with a laser's exacting

"Under our quality-control program, we are cutting defects in balf every two years," said Luis Carlos A. Oliveira, the quality and productivity manager for the Ford plant in this industrial suburb north of São Paulo. The factory, which employs 4,000 workers, ranks among the world's largest

manufacturers of car radios and automotive electronics. Brazil began opening its industries to international competition four years ago. Contrary to some expectations, Brazilian

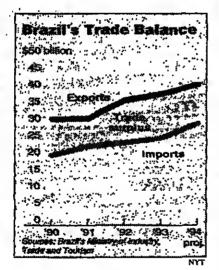
companies have not tumbled like domi-

noes. Instead, they have invested heavily

in pushing up their productivity to world standards. As a result, the São Paulo industrial center, the biggest in Latin America, is emerging as a tough and efficient challenger in world markets.

"Brazil will offer the U.S. a mixed picture in the future," said Jeffrey E. Garten, the United States under secretary of commerce for international tra-de. "We will have bigger markets, but we will also face more competition."

A yardstick of Brazil's rising industrial efficiency is the jump in the number of companies awarded certificates of quality from the International Organization of Standardization. The Geneva-based organization, known in manufacturing circles by its original initials ISO, has set



quality standards for 107 nations since

Today, 410 Brazilian companies are certified by the organization, compared with just 18 three years ago. Government officials project that 5,500 Brazilian companies will be approved by the end

The certificates, first issued in 1987, provide assurance of a company's ability

to deliver a product or service that consistently satisfies customers.

"It is not an obligation for doing business in Europe, but it is increasingly becoming a market requirement because customers ask for it," said Roger Frost, a spokesman for the standards organiza-

The ratings are important for Brazil because about a quarter of its exports go to countries in the European Union, which adhere to the organization's criteria. A further 21 percent go to the United States, which demands similar quality.

While some U.S. business executives still think of Brazil as a coffee-bean exporter, the reality is that coffee now ranks seventh among Brazil's \$5.7 billion worth of exports to the United States so far this year - after shoes, piston engines, telecommunications equipment. refined gasoline, auto parts, and pumps and compressors.

Interest in modernizing business practices has become so widespread that Bra-zilian bookstores last year sold 1.5 million Portuguese-language copies of 300 business administration manuals. Only 10 titles were available two decades ago.

"Brazilian industry has made a pro-ductivity leap of 30 percent since 1990." said Hermann J. Wever, president of Grupo Siemens, the Brazilian subsidiary of the German multinational.

In July, the McKinsey Global Institute released a study of productivity in steel, banking telecommunications and processed food in Latin America's five

See BRAZIL, Page 11

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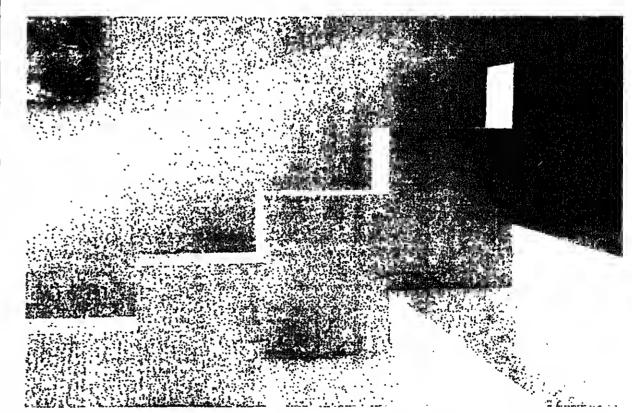
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CURRENCY & INTEREST RATES

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a: To buy one pound; b: To buy one dollar; ": Units at 100; N.G.: not quoted; N.A.: not

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MARKET DIARY

Dow Slides Again **Amid Rate Fears**

Compiled by Our Staff From Dispatches NEW YORK - U.S. stocks declined for a second straight about another rate increase by America. the Federal Reserve quashed optimism about stroog third quarter earnings.

"Everyooe's accepted the fact the Fed is going to increase the discount rate by at least 50

U.S. Stocks

basis points at its November meeting," said Gil Knight of ASB Capital Management Inc. The Dow Jones industrial av-

erage fell 19.85 points to close at 3,891.30. About three stocks fell for every two that rose oo the New York Stock Exchange. Volume totaled 309.43 million shares, down from 326.11 mil- 7.98 percent from 7.99. lion on Thursday.

Continued coocern about the dollar troubled the stock market, following the sharp blow dealt to the currency Thursday when Treasury Secretary Lloyd Bentseo iodicated that the intervene to support it.

was mounting evidence that Summit rose 2% to 34%, while money has been flowing out of VISX Inc. rose 2% to 13%.

Three major stocks belped pull down the market: General Motors Corp., General Electric day Friday as lingering concern Co. and Alumioum Co. of

> GM dropped 1% to 41%, extending its heavy loss on Thursday after the automaker reported disappointing third-quarter earnings. Geoeral Electric slipped 11/2 to 471/2, while Alcoa fell 1½ to 88¾.

Uotil Thursday, stocks had been buoyed by better-than-expected earnings for many companies. But optimism evaporated after GM's poor report and its shares plunged.

Bonds steadied after their sharp drop Thursday. The yield oo the 30-year bond dipped to

Shares of companies devel-oping laser systems used to treat vision disorders rallied af-United States had no plans to of Summit Technology Inc.'s laser treatment to correct near-Adding to investors' worries sightedness. Over-the-counter,

Merger Fever Awakes U.S. Railroad Industry

By Barnaby J. Feder

CHICAGO - These are beady times for mergers and acquisitions specialists with clients in the railroad industry.

Union Pacific Corp. is trying to elbow io oo Burliogtoo Northern Ioe 's plans to merge with Santa Fe Pacific Corp.; Illinois Central Corp. is proposing to acquire Kansas City Southern Railway, and a steady stream of smaller consolidations is in the works.

In most other industries, the high level of merger activity would have arbitrageurs sali-vating. But railroad marriages often take years to win regula-tory approval. Burliogton Northern and Santa Fe, for example, expect clearance to

merge in the spring of 1996. Speculators who like quick returns generally stay away from the sector, and the merger activity has dooe little to lift railroad stocks. So far this year the group is down 12.5 percent, apparently because of fears that rising interest rates portend an economic slowdown.

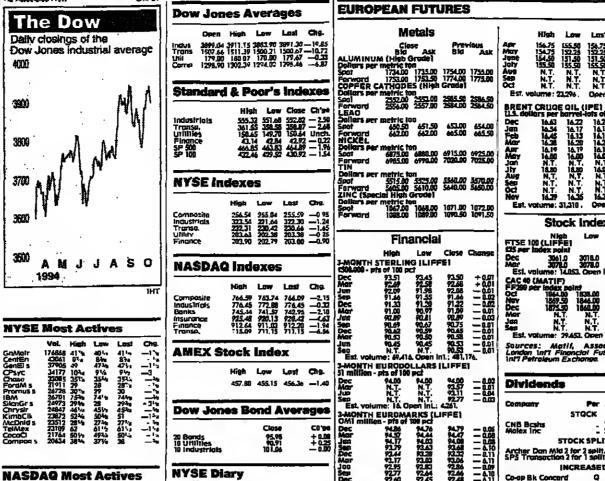
WORLD STOCK MARKETS

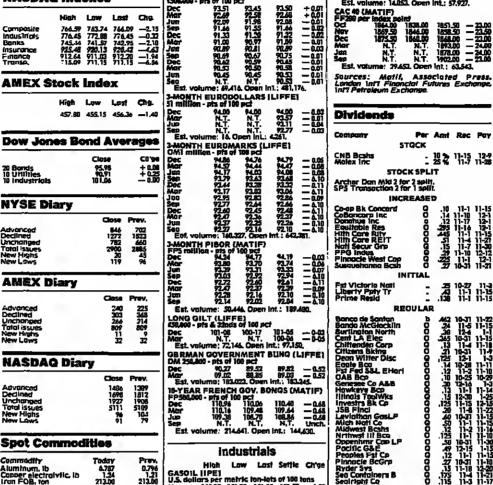
The Wall Street consensus though, is that investors are too bearish. There many buy recommendations oow, and oot a single analyst following the industry is recommending that the companies be sold, according to Zacks lovestment Research Inc., which tracks Wall Street's views of different stocks.

Thomas Galvin, who follows the industry for C. J. Lawrence Deutsche Bank Securities, expects most railroad stocks to rise 20 percent to 25 percent over the oext year to 18 months as investors start to recognize the basic improvement in the industry's competitive position.

The stocks have been shortsightedly lumped with the other cyclical groups that are vulnerable to fears that an ecocomic recovery is oearing its peak, Mr. Galvin said.

"The whole group is under valued," said Anthooy Hatch, wbo follows railroads for PaineWebber. "The industry is in a truly rare situation where its biggest problems are all related to growth in volume."





Telekom in Deal With Microsoft

Compiled by Our Staff From Dispatches FRANKFURT - Deutsche Telekom said Friday that it had reached an agreement with Microsoft Corp. to form a "strategic partoership" in the multimedia sector.

AMEX Most Actives

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Telekom said the object was to develop and market an operating platform oo the basis of Microsoft's popular Windows software and allow multimedia services to be offered over Telekom oetworks.

The accord was signed by Microsoft's

chairman, Bill Gates, and Horst Gellert, a Telekom board member, Telekom said.

The German telecommunications giant, currently part of Deutsche Bundespost, is to be organized as a joint-stock company under the name Telekom AG in 1995. In June, Telekom announced that it would

Join France Telecom in buying a 20 percent stake in Sprint Corp., the third-largest loog-distance carrier in the United States. He was chairmao wbeo SEAT reported losses of 1.8 billioo Deutsche marks (\$1.2 bil-

U.S./AT THE CLOSE

Justice Department Looks Into Bells

WASHINGTON (Bloomberg) — The Justice Department has

WASHINGTON (Bloomberg) — The Justice Department has begun an antitrust review of a new alliance between three regional Bell operating companies and a cellular firm, a department official said Friday.

Bell Adantic Corp., Nynex Corp., US West Inc., and the cellular firm, AirTouch Communications Inc., signed a partner cellular firm, AirTouch Communications Inc., signed a partner ship agreement on Thursday to provide oationwide wireless services. The firms also said they would jointly bid in the government's upcoming auctions of licenses to provide new personal communications services. communications services.

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Ford to Make Large Cut in Suppliers NEW YORK (Knight-Ridder) — Ford Motor Co. said Friday

it would reduce its supplier base for facilities and non-production goods and services by about 90 percent over the next two years.

The company has 50,000 suppliers for such goods and services.

Ford plans to buy as much as possible through a single purchasing group that will plan and buy for Ford locations worldwide. Global buyers will be based in North America for some products and in Europe for other.

some products and in Europe for others. The company said the move would improve its efficiency

Stock Indexes

VW Announces Ouster

Of Top Finance Officer

AFP-Extel News

Low Close

Mobil Reports Decline in Profits

FAIRFAX Virginia (Bloomberg) — Mobil Corp. said its third-quarter operating profit declined 14 percent as lower outural gas prices and weak refining margins outstripped higher oil prices. The company's profit from operations fell to \$528 million from \$613 million. The results exceeded analysts' expectations, and the company's stock rose 25 cents to \$80.875 in late trading. Special charges of \$25 million in the recent quarter and a gain of \$53 million a year ago resulted in a decline in net income of 25 percent to \$503 million. Revenue fell 6 percent to \$15.88 billion.

American Brands Posts Profit Rise

GREENWICH, Connecticut (AP) - American Brands Inc. on Friday posted 79 percent growth in its third-quarter profit, pushed by revenue gains in its core businesses, including tobacco. distilled spirits and hardware.

Income for the quarter ended Sept. 30 came to \$151.9 million compared with \$85 million in the corresponding period a year earlier. In late trading Friday, American Brands' stock was unchanged at \$34.875.

Last year's third quarter included restructuring charges totaling \$35 million and a \$29.5 million ooe-time buy-down of trade inventories by The American Tobacco Co. Quarterly revenues increased II percent to \$3.66 billion, from \$3.3 billion a year ago.

Kellogg Reports Earnings Increase

BATTLE CREEK, Michigan (AP) — Citing strong sales in its U.S. convenience food and international cereal businesses, Kellogg Co. said Friday that its third-quarter earnings rose nearly 4

percent to \$216.7 million.

Earnings for the three months ended Sept. 30 were up from \$209.3 million in the same quarter last year. Sales were up 4 percent to \$1.74 billion to \$1.66 billion. Cereal sales were down in the United States because the company cut price-promotion spending on some brands, said Kellogg's chairman, Arnold G. Langbo.

Exide Buys European Battery Firm

BLOOMFIELD HILLS, Miehigan (Reuters) - Exide Corp., the largest U.S. car battery maker, said Friday it planned to buy Compagnie Européenne d'Accumulateurs SA, Europe's leading auto battery manufacturer, for \$535 million.

Exide's shares climbed \$3.50 to close at \$53 on the New York

Stock Exchange.

Exide said it had signed a letter of intent to acquire almost all of the shares of Compagnie Européenne, a unit of Fiat SpA. Compagnie Européenne has annual sales of \$700 million, primarily in WOLFSBURG, Germany — Volkswagen's chief financial of-France, Italy and Germany. ficer, Werner Schmidt, wbo

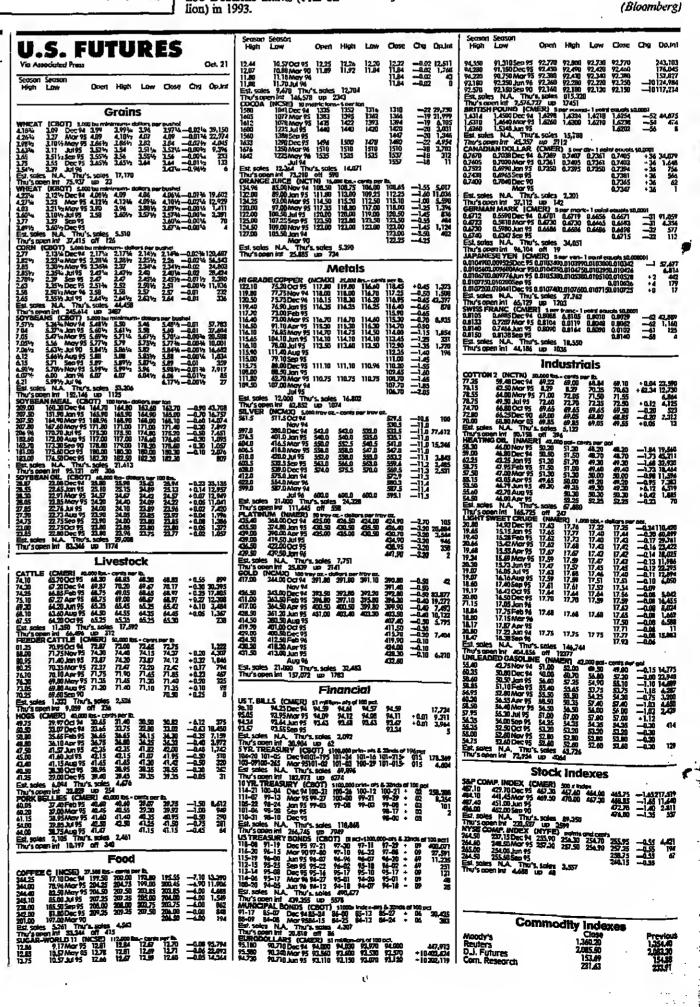
came under fire for losses at VW's Spanish unit, will leave the company by the end of the year, VW said Friday. For the Record LTV Corp., the third-law

LTV Corp., the third-largest U.S. steelmaker, said its third-quarter earnings surged to \$34.1 million from \$400,000 as the company benefited from robust demand and price increases in the

(Bloomberg)

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Ameni Looks Into Be And the same of th **Scope Widens** For Bundesbank To Lower Rates At March 1

By Brandon Mitchener International Herald Tribune

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FRANKFURT - The Bundesbank reported Friday that the M-3 money supply grew at a slower pace last month, confirming a trend that economists feel could increase the hank's scope for cutting interest rates further.

The central bank said that the money supply expanded at a seasonally adjusted rate of 7.7 percent in September, down from 8.2 percent in August and 9.8 percent in July.

Over the last six months, M-3 expansion has slowed even more substantially, to a seasonally adjusted rate of about 2.9

Despite the slowdown, Gerinto a tailspin, in part because financial markets had speculated on an even greater improvement in the M-3.

German blue chip stocks fell sharply, while the benchmark average of yields on long-term

Hochtief Weighs Holzmann Stake

Bloomberg Business News FRANKFURT - Hochtief AG, the second-largest German construction company, may want to acquire a controlling stake of 30 to 40 percent in the market leader, Philipp Holzmann AG, Hochtief's chief exec-

utive, Hans-Peter Keitel, said. Last month, Hochtief said it was raising its stake in Holzmann to 30 percent with the acquisition of a 10 percent stake. Holzmann's chief executive, Lothar Mayer, said in Manager Magazine that Hochtief's move would "violate the anti-cartel law in many places."

German bonds rose to 8.01 per-cent, its highest level in more than two years.

The M-3 money supply fig-ure, which includes cash in circulation, sight deposits, time deposits under four years and most savings accounts, is the crystal ball that the Bundesbank routinely consults for clues about inflation.

Together with a strong Deutsche mark, lower increases in consumer prices, and fiscal and wage restraint, a slowdown in monetary expansion has long been one of the Bundesbank's prerequisites for a further easing of monetary policy.

Given that all three prerequisites show promise of being fulfilled, the likelihood of another man stocks and bonds went cut in Germany's leading interest rates by the end of the year seems to have increased. Rates have been steady since July.

"If money supply continues growing at this rate, by the end of the year it would be below 7 percent compared with the fourth quarter of 1993," said Armin Kayser, a senior economist at Swiss Bank Corp. in Frankfurt "Annualized, it's in the 4 percent range. That will damp inflationary expecta-

The Bundesbank's stated goal for 1994 is to keep the seasonally adjusted M-3 expansion rate between 4 percent and 6 percent. While that goal appeared distant only a few months ago, it now seems to be coming within reach.

On Thursday, the Bundesbank president, Hans Tietmeyer, said the direction of further interest rate changes was "open" compared with the Anglo-Saxon countries, in which els. the only question facing monetary policymakers is when and how much to raise rates.

Italy's Bank Hangs Tough Will Berlusconi Back Its Nominee?

Compiled by Our Staff From Dispatches

MILAN - Analysts are predicting that the government of Silvio Berlusconi, wary of riskng a full-blown institutional clash with the Bank of Italy and rattling financial markets, would ratify next week the central bank's own

nominee for its No. 2 position.

They backed up their assertion by noting that Mr. Berlusconi already had clashed with another Italian institution regarded as independent and popular, the magistrature, and that it would now be politically dangerous for the prime minister to take the bold step of rejecting a Bank of Italy nomination.

The five-month standoff has been seen as a test of wills between the central bank, which nominated an internal candidate for the job. Vincenzo Desario, and the Berlusconi government, which wants someone from outside the central bank to fill the position. Indicating that Mr. Berlusconi's hands may

be nied for now, Mario Noera, chief economist at Deutsche Bank in Milan, said, "It's too risky now to put into question the Bank of Italy's superior council." On Tuesday, the superior council, chaired

by the central bank governor, Antonio Fazio, nominated Mr. Desario, one of two deputy director-generals, to the No. 2 spot. His appointment must be ratified by the cabinet and President Oscar Luigi Scalfaro.

The cabinet is expected to review the ap-pointment next Wednesday or Thursday. The job bas been vacant since May, when Lamberto Dini became Treasury Minister.

Continued from Page 9

largest economies - Argentina,

Brazil, Colombia, Mexico and

Productivity levels averaged

slightly less than half of United

States levels, but Brazil came

Brazil's steel industry, the biggest in Latin America, has

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At Caterpillar Inc.'s Brazil-

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out on top.

Bank of Italy employees threatened Friday to go on strike to back the central bank in its struggle with the government over the ap-

The FABI trade union, which represents 4,000 of the bank's 9,700 workers, urged the cabinet to ratify the choice of the central bank next week and said that it would strike if it did

The FABI secretary, Luigi Leone, said that it was wrong for the government not to "realize that the autonomy of the central bank represents a guarantee for the government of a country — progressives, conservatives or whomever."

Mr. Desario, 61, has been viewed as a compromise candidate because the hank's No. 3 official, Tommaso Padoa-Schioppa, is seen by government officials as too ideologically close to the left.

But even if the government ratified Mr. Desario, it might eventually try to push through major changes in how the central bank operates and how its top officials are

These could include measures to limit the term of the bank's governor - now a lifetime appointment - and remove the central bank's supervision of the Italian banking system. Such moves could add to already tense relations between the Bank of Italy and Mr. Berlusconi's administration.

BRAZIL: Increasingly Competitive Exports Indicate a Focus on Quality

average assembly time for a customers did not want the ori-

At Marcopolo SA, the only one Chilean client wanted

tractor to three days from five. gin identified. Now, he said,

pled since 1987 at its plant in industrial efficiency drive has

ing their noses at Brazilian largest after those of Japan and products," said Luis Jimenez Germany.

our products had to go out sales as well as exports, Brazil's

world's third-largest bus manu- the label left off.

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Roman, industrial manager of

ian subsidiary, a six-year, \$300 without the label 'Made in Bra- auto makers plan to increase

million investment has cut the zil," Mr. Roman said, because car production to 3 million in

southern Brazil.

(Knight-Ridder, Reuters)

The cumulative effect of this

shown up in Brazil's trade sur-

plus, which is the world's third

Economists predict that Bra-

U.K. Growth Eases Up in **3d Quarter**

LONDON — Economic growth slowed in the third quarter, but the government wel-comed Friday's data, calling the rate "healthy and sustainable." Gross domestic product grew

by a seasonally adjusted 0.7 percent in the third quarter, after 1.1 percent in the second quarter, the government said. The year-on-year growth rate slowed to 3.6 percent in the third quarter, after 3.8 percent

The rapid pace of growth in the second quarter was a big factor behind the government's decision to raise rates by half a point to 5.75 percent on Sept. 12.

in the previous period.

The chancellor of the Exchequer, Kenneth Clarke, said he was pleased with the slightly slower but still respectable growth rate indicated by the provisional third-quarter data.

Noting that inflation was at a

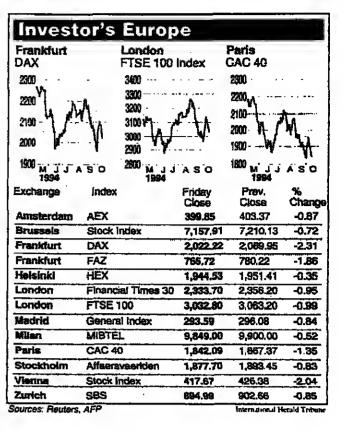
27-year low, he said: "Month after month, the figures continue to confirm this picture of healthy and sustainable growth."

David Kern, chief economist at National Westminster Bank, also welcomed the third-quarter figures. "The economy is growing about right," he said.

1996 from 1.4 million last year.

themselves in a better position

Brazilian companies also find



Very briefly:

Prince Walid ibn Talai ibn Abdulaziz of Saudi Arabia has increased his stake in the EuroDisney SCA amusement park in Paris by 9 percent, to 24.6 percent, reducing Walt Disney Co.'s share to 40 percent from 49 percent.

Javier de la Rosa, the Spanish financier, was ordered to post bail of 7 billion pesetas (\$56 million) to cover his alleged liability for the losses of the Gran Tibidaho holding company be ran.

• Groupe Bull, the state French computer maker aiming at privatization, said that before restructuring charges it cut losses by more than half so far this year and may break even before 1995. It posted a third-quarter loss of 1.51 billion francs (\$290 million).

• TeleWest, the joint venture between US West Inc. and Telecommunications Inc. of Britain, has revived its plan to float around 20 percent of its shares. The plan values the company at £1.9 million (\$3.1 million).

 French consumer prices rose 0.3 percent in September and 1.6 percent in the past 12 months, according to final figures from

• Deutsche Bank AG said it did not share the bearish outlook on German equities attributed to its institutional investors team, which reportedly recommended selling German stocks.

· Poland's Parliament approved a bill imposing a tax that will not

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the Brazilian subsidiary of zil will become an increasingly 1990, attaining annual produc-Stanley Tools. tion of 315 tons per worker, muscular player in the interna-"When we started exporting five years ago, at least half of which is close to Japanese levtional trading arena. Anticipating continued strong domestic

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to invest for overseas competition because their debt loads average a third of those carried by their U.S. and Japanese As a result, manufacturers

are looking beyond their traditional markets. "We are now well situated in Europe and the United States, and are moving into South Korea," said Luiz Fernando Antonio, international operations director for the Ford plant, which now ships 40,000 electronic units a day.

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Clouds Over Tokyo Market Brokers Take Dive Offering Reviewed

TOKYO -All but three of the 14 top securities firms reported losses Friday for the first half, citing low stock trading volume due to the slug-

gish Japanese economy. The trio of firms that did manage to stay in the black for the period that ended Sept. 30 announced big drops in profit. They included Nomura Securities Co., the world's largest brokerage.

Nikko Securities Co. and Daiwa Securities Co. Sanyo Securities Co. and 10 other brokerages all posted six-month pretax losses ranging from Kokusai Securities' 1.38 billion yen (\$14.2 mil-

lion) to Sanyo's 13.46 billion yen. Nomura reported an 11.3 percent drop in its pretax profit for the six-month period, to 22.5 billion yea. Net profit edged up 0.9 percent to 10.19 billion yea.

A senior official at Nomura said low trading volume and value oo the Tokyo Stock Exchange reduced our commissions for equity trading sharply, although commissions from underwrit-

Nikko said pretax profit for the six mooths' plunged 81.9 percent from a year earlier, to 2.33 billion yen. Net profit amounted to 1.97 billion

yen, down 49.3 percent. Despite the poor reports, some hrokers said that they were optimistic about a recovery in stock market activity and that they believed this

would improve profit in the second half. Meanwhile, the combined value of appraisal losses on securities at the nation's 10 major banks for the same six-month period totaled 232.3 billion yen, according to their reports. Among the 10, the value of appraisal losses oo stocks, government and municipal bonds and others at Nippon Credit Bank was the largest, at

TOKYO - Japan will review its methods of selling government shares after public reluctance to invest in Japan Tobacco Inc. clouded pros-

pects for its privatization process. Finance Minister Masayoshi Takemura said Friday. We must seriously look into the situation to

see if there is any problem," he said. The Finance Ministry plans to discuss what to do with unsold shares in the tobacco business monopoly after many investors shied away from

recent public offers.

Individual investors complain that the ministry, anxious to boost national coffers at a time of dwindling tax revenues, set the price for Japan Tobacco shares too high. After an auction to institutional investors in August, the ministry fixed the price for the company's shares for the public at 1.438 million yen (\$14,740) each.

The Finance Ministry, owner of all 2 millioo Japan Tobacco shares, plans to sell one-third to investors in its initial offer before the firm is

listed on Oct. 27. Institutional investors have taken up 230,000 shares; individual investors have been offered

■ Slumping Dollar Weakens Asia Stocks

Renewed weakness in the U.S. currency had a oegative effect Friday on Tokyo stocks and on the exchanges in Hong Kong, Singapore and Kuala Lumpur, Reuters reported from Hong

Also pressuring the Tokyo bourse was the drop in the stock prices of two drug companies

— Daiichi Pharmaceutical and Yakult Honsha - after Japanese oewspapers reported that the health authorities linked the firms' oew anticancer drug to four patient deaths, Bloomberg

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Miller Link? TOKYO - Sapporo Breweries Ltd., Japan's third-largest brewer, is poised to end its decadelong sales and distribution link with Miller Brewing

Co., a unit of Philip Morris Although the companies are still negotiating and no formal decision is expected until next week, a Sapporo spokesman said Friday that

the chances of a split were 'very strong." Sapporo and Miller linked up in 1983. Under the agreement, Sapporo markets Miller in Japan and is not allowed to mar-

ket any other North Ameri-

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Friday's Closing
Tables include the nationwide prices up to
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SINGAPORE - The oew profit-sharing plan at Singapore Airlines may shave 3 percent or more off the company's

(AP, Reuters)

profit this year, analysts said Friday. The national carrier said Thursday that it had reached an agreement with its staff unions on a profit-sharing formula that will cover this financial year and the next two. It said the plan would cost between 25 million Singapore dollars (\$17

millioo) and 300 million Singapore dollars a year. If the airline earns more than 500 million dollars, ahout 22,000 employees will receive a boous ranging from balf a month's salary to a maximum

While analysts knew that employees were unhappy with the the fusclages.

being developed, they said they were surprised at how much

money the company was prepared to pay.
"We're still working through the figures, hut it's more generons than we would have expected," said Joseph Lim, an analyst at Nomura Research

Koreans Launch Bids Korean Air Lines and Halla Heavy Iodustries Co. have made hids to jointly produce parts for McDonnell Douglas Corp.'s new MD-95 aircraft,

news agencies reported from Seoul. Yooo Hyo Chul, a Halla official, said that his company hoped to supply wiog parts, but that KAL was seeking to build . (AFX, AFP)

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Filling Big Shoes At News Corp. Is Family Business

ADELAIDE, Australia — About 42 years ago, a young Rupert Murdocb stepped out of his father's shadow to take the belm of a

small daily oewspaper in the sleepy Australian city of Ad-elaide. Now, questions are being raised about who will eventually emerge from under the shadow of Mr. Murdoch, whose drive and ohsession have built the buge international media compaoy.

News Corp. Mr. Murdoch, chief executive of News Corp., has said be plans to smooth the path for his children to take control of the company by buying out the interests of his extended family.

That would allow his four children to take full control of Cruden Investments Pty., the family husiness that owns 32 percent of News Corp. Mr. Murdoch oow

owns 60 percent of Cruden. "I see the children over the next 10 years, if they are all successful or interested. beginning to fill responsible positioos," Mr. Murdocb told Business Review Week-

ly, an Australian magazine, in early October. News Corp.'s boldings range from satellite broadcasters STAR TV in Asia and British Sky Broadcasting in Britain to Twentieth Ceoury-Fox Film Corp. and Fox Broadcasting Co. in

the United States, along with dozens of oewspapers arouod the world. With attentioo now focuslog oo his childreo, it seemed no surprise Mr. Murdocb was flanked by his eldest son, Lachlan, at News

Corp.'s recent annual meeting in Adelaide. Lachlan, 23, finished studies earlier this year at Prioceton University. He came to Australia in mid-

To subscribe in Germany

1994 to work first at News Ltd. unit in Sydney before becoming general manager of Queensland Newspapers

in August. When Lanny Baker, an analyst at Salomon Brothers, was asked what be thought about the possibility that Lachian would succeed his father, he said: "I doo't think a 23-year-old is going to run News Corp." Some analysts said Mr. Murdocb's wife, Anoa,

'I hope we can work it out between us.

Rupert Murdoch,

Chairman of News Corp. might take up the reins if her

husband were oo longer in control of News Corp. His daughter, Prudence, 36, is not interested in joining News Corp., according to Australian media, but her husband works in the mar-

keting department of its flagship British newspaper. Elisabeth, Mr. Murdoch's 26-year-old daughter, and

her busband, Elkin Pianim, who is a banker, are heavily involved in broadcast media Elisabeth bas worked at Fox Broadcastiog Co. in California, and is president

and chief executive officer of EP Communications loc., a television business she owns. Mr. Murdoch's youngest son, 21-year-old James, studies at Harvard University and works at the Harvard

Lampoon, a satirical college magazine, Asked which of his children he would like to succeed him, Mr. Murdoch told Business Review Weekly: "1 hope we can work it out be-

tween us."

China Asks For Easier Terms on Japan Aid

BELIING - Facing a higher debt burden on its yen-denominated loans because of the soaring Japanese currency, China is mounting a campaign for more lement lending terms in the oext

batch of aid loans from Tokyo. Xu Changwen, director of the Japan division in China's Min-istry of Foreign Trade and Economic Cooperation, said talks oo a fourth tranche of Japanese Overseas Development Assistance loans were likely to be concluded by the end of this year, with the Chinese asking

for extra concessions. "All we can say is the interest rate will be lower than the current rate," Mr. Xu said, adding that there would "definitely" be more funds than in the third

tranche. The present rate is 2.6 percent annually. On Friday, the yen hit a post-war high against the dollar in

Tokyo. At one point, the dollar traded at 96.55 yen. Japan has lent China 1.68 trillion yen (\$17.2 hillion) for 66 Overseas Development Assistance projects in three tranches stretching from 1979 to 1995.

The current third package of loans totals 810 billion yen. An official at the Japanese Embassy confirmed that China was seeking extra loans, in part to ease its rising debt load. But he added that his government had oo intention of changing

the current 2.6 percent rate.

■ Shanghai Market Praised A Chinese official praised the "fantastic" work done at the Shanghai Stock Exchange, signaling a key vote of confidence percent in its latest financial year.

in the emhattled market, Reuters

reported from Shanghai. A local newspaper quoted Hu Jintao, a member of the allpowerful Standing Committee of the Communist Party's Politburo, as saying during a visit to textile company, the market this week: "In just three or four years of develop-ment, you've traveled a road that has taken others almost

Investor's Asia Hong Kong Nikkei 225 Hang Seng Exchange Friday Close Prev. Close Change Hong Kong Hang Seng 9.338.59 9,388.78 -0.53 2,382.25 -0.20 2,377.45 2,016.30 Tokyo Nikkei 225 19,899.08 19,991.90 -0.46 Kuaia Lumpur Composite 1,114.42 1,124.39 -0.89 Bangkok 1.522.48 1,521.61 +0.06 Composite Stock Secul 1,095.34 1.088.77 +0.60

Weighted Price

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National Index

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Very briefly: • India could lose more than \$2 billion in export earnings this year because of restrictions imposed on its goods after the outbreak of plague, according to Prakash Methani, who is chief of the Federa-

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tion of Indian Export Organizations. Japan and the United States will hold negotiaooos oo deregula-

tion in Japan beginning Nov. 15, according to a U.S. government official who added that Washington would focus on the financial services and telecommunications industries

• China's most senior judge, Ren Jiaxin, warned that the number of economic crimes would increase in the coming years and urged

courts to boost efforts to deal with such cases. Samsung Electronics Co. of South Korea paid \$150 million to acquire 15.1 percent of the equity in Empresa Nacional de Teleco-

nicaciónes SA of Chile. Sansui Electric Co. expects to post a pretax loss of 950 million

yen (\$9.7 million) in the year to December; it previously forecast a profit of 200 million yen. Orient Airlines Association, an umbrella group that iocludes 16 Asian airlines, reported a combined increase in profits of 24,7

 The Securities and Exchange Commission of Taiwan has begun a preliminary investigation into possible insider trading of shares in

President Enterprises Corp. • Taiwan's high court sentenced Wu Ching-sui. a leading stock market player, to two years in jail for manipulating shares of a

· Hongkong & Shanghai Banking Corp. said it had agreed to acquire the rights to an electronic cash card system called Mondex for most of Asia. Mondex was developed by National Westminster

WORLD TRAVEL SHOPPING

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investing in U.S. Real Estate

Annual total returns for equity real estate investment trusts, 1972 through September 1994.

At Least You **Can Always** Live In It

HE three most important factors in assessing a real estate investment are, by ancient tradition, location, location and location. But for international investors there are six other equally important criteria. The first three are taxation, taxation and taxation, then, also in triplicate, currency.

There is no doubt about it, once you move across international borders from the parochialism of one country, one currency, and one tax regime, you are liable to find yourself with a complex set of financial, fiscal and logistical problems. The solutions to these problems may be extremely lucrative, but the incluctable conclusion is that you are going to have to actively manage your cross-border real estate assets.

It may seem too obvious to merit iteration, but paper assets do not require someone to keep the lawns trim. And added to the mundanities of keeping property in order, there is usually a tax problem, since international property taxes are even more heterogeneous than investment taxation.

But despite the irritating fact that international property investment requires conscientiousness, it has two great benefits. First, it is usually "geared" — in that investors borrow and make money on the loan, Second, even if everything (domestic market, currency, tax) goes wrong, you can always live in it.

FIRST COLUMN | REITs Give Small Investors the Keys to Big-Time Property Markets

By Judith Rehak

HE BIGGEST stake most Americans will ever have in real estate is their family home. But those who would like to play at being a real-estate mogul might consider investing in a REIT, or Real Estate Investment

The REIT is a fund-like U.S. vehicle in which investors pool their money, which a management corporation then uses to buy real estate, mortgages and other proper-ties. Earnings, of which REITs must pay out 95 percent in shareholder dividends, come primarily from rens and mortgage payments. Buoyed by the recovering U.S. economy, the market in REITs has doubled in size to \$40 billion since the beginning of 1993.

REITS are listed on the major U.S.

stock exchanges and traded like equities. Indeed, equity REITs, which own properties ranging from apartment complexes and hotels to shopping mails and office buildings, are the most popular type. Some of these invest in a variety of projects around the United States, while others are specialized, owning, for example, only apartment buildings in a specific

state or even a certain city.
Performance-wise, REITs have posted healthy returns — an average annualized 14.23 percent over the three-year period ended September 30, according to the National Association of Real Estate Investment Trusts. The Standard & Poor's 500 stock index gained 9.15 percent over the same period.

REITs really began to attract attention earlier this year when their total return (price appreciation plus reinvested divi-dends) for the first half came in at 5.31 percent, as the S&P 500 lost 3.39 percent and rising interest rates hammered the U.S. bond market. But it looked as if the party might be over just as it had started,

Real-Estate Investing Page 17

U.K. property funds New York apartments Dealing with the taxman

as REIT prices in the third quarter were pummeled by a glut of oew offerings. But many analysts and money manag-

ers say that the REIT market has now stabilized. And with many REITs trading near their 52-week lows, some see compelling reasons for investing in these realestate vehicles.

"Relative to other investments, they look good," said Craig Litman of Litman & Gregory, a San Francisco-hased investment adviser. "A lot of them are generating 6- to 7 percent dividends, just hased on rental income. That's double the S&P 500 dividend of 2.86 percent. And as these properties start to appreciate, they'll look

even better on a total-return basis."

But selecting a REIT involves assessing complex mix of factors, such as widely varying local markets and economies. For example, shopping centers may be thriv-ing in the Southwest, while industrial parks are a better bet in the Chicago area.

Another important factor is the financial structure of a REIT. Those that are heavily laden with debt can be at risk of going under if their market turns against

Louis Taylor, a real-estate analyst with Prudential Securities in New York, said that REITs focusing on apartment buildings in the Southern and Southwest states look attractive. "These markets are benefiting from migration from within and from outside the country," he said. Mr. Taylor's top REIT pick is the Equi-

ty Residential Property Trust, which has a large chunk of its holdings in those re-

Dean Sotter, portfolio manager of the

\$125 million PRA Real Estate Securities Fund, a mutual fund that invests all of its

Atlanta. "It's a red-hot area right oow," he said. Building stopped for quite a while, and now demand is exceeding what's coming onstream. We expect that the market will righten and that apartment owners will be able to raise rents.

assets in REITs, has also targeted the apartment market. He feels most optimis-

tie about the Southeast and, specifically,

Mr. Sotter said he also liked Post Properties, which he describes as a conservatively financed REIT and "a brand name" in Atlanta. Its shares are currently trading at around \$30, yielding 6 percent.

These analysis also warn, however, that it's easy to get burned in a market that can "The office market is coming hack, but you have to be selective," said Mr. Taylor. "Downtown New York City is terrible, hut Raleigh, North Carolina is doing fabulously. Unemployment is under 4 per-cent there, IBM is moving in, and there's

not enough space to go around."

Mr. Taylor added that Highwoods Properties, a REIT yielding 8.1 percent and a dominant player in Raleigh's office market, looked like a good hny.

But Mr. Sotter remains unconvinced about office REITS. "We don't have one in our portfolio," he said. "The cash flows are still too volatile and I feel there are better opportunities elsewhere.

One of Mr. Sotter's more offbeat favorites is ROC Communities, a Denver-based REIT that is buying up mobile-home parks. He said that the mobile-bome park business is very fragmented, much of it consisting of "mom and pop" operations, and is ripe for consolidation, "They haven't been efficiently run, and professional management can maximize earnings," be said.

Some money managers are tempering their bets oo new REITs with positions in older REITs that have proven track records. Among the latter are Weingarten Realty Investors, which has been successful developing shopping centers in the Houston area, and United Dominico Realty Trust, which owns residential apartments along the Atlantic Coast.

The Money Report is edited by

Dreaming of a Million-Dollar Home? In Many Cities, It Doesn't Amount to Much

global capitals? A special Money Report survey compiled by Steven Brull, Kavita Daswani, Iain Jenkins, Ron Lay, Kevin Murphy, Judith Rehak and Robert C.

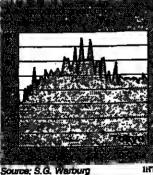
Tokyo

mill in Tokyo that the Japanese have coined a word for them: oku-shon.

This is a combination of the Japanese word oku, which means 100 million, and the second syllable of mansion, which in Japanese-English refers to a modern apartment building made of steel and concrete, as opposed to wood used in tradinional Japanese homes.

With the yen worth about one U.S. penny, 100 million yen is equal to about \$1 million. Unfortunately, 100 million yen doesn't go nearly as far as 100 million pennies — although it does buy considerably more than just a few years ago.

At the height of Japan's bubble economy at the end of the 1980s, \$1 million would buy an apartment of 150 square meters (1,614 square feet) in a good, but not prime location of Tokyo - Shimokitazawa, say, not Omote-Sando. The difference is



The second secon

roughly equivalent to that between Wimbledon and Kensington in London, or the Uper West Side and Fifth Avenue in New York.

Today, following a 40 to 50 percent fall in land prices, \$1 million will buy a bigger and more centrally located apart-ment. But just how much bigger and better is uncertain: With so many owners sitting on paper today's prices, so the market is

very quiet.
"The market is below what's only in the nother lands of Setareferring to the upper middle-class ward on Tokyo's south-except for those around two west side.

kyo was 67 million yen, or world appropriate for this loft, at this sought-after address is about \$670,000 at today's exchange rate. Now, the average price has fallen to just below 50 million yen. That will buy a 90 square meter apartment about 45 minutes' commute from cen-

Even at today's lower prices, however, residential properties tainable luxury and opulence.

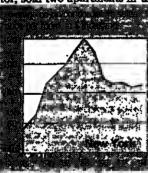
II. Jahrana Haramana

What will \$1 million buy in in Tokyo appear to be priced residential real estate in various out of proportion with those elsewhere - and, indeed, with

New York

OR a home seeker with \$1 million to speod, Manhattan's eclectic residential ILLION-DOL- market can be all things to all listed on the market.

Group, a major New York real-



\$1 million category. The first, a 'classic' 8-room Park Avenue apartment in a pre-war huilding with high ceilings and fire-places, went for \$990,000 to a 'classic' client — an investment banker from Connecticut.

"It had a partial view of Central Park," said Barbara Corcoran, president of the agency, explaining a major determinant of the price. "If it had been a full view, it would have been \$1.4 million."

The second sale was in a leek, modern apartment tower in the East 50s, overlooking the East River and the United Na-tions building. It was a six-room condominium and was snapped up for \$1.1 million by an Italian buyer.

Jan Hashey, who specializes in selling loft apartments in downtown Manhattan for the Ambrose-Mar Elia realty concern, said she has just put a 7,000 square foot (644 square meters) loft on the market that is likely to sell for just under \$1 million. Her clients, she said, tend to be entertainment fig-ures from the United States, Europe and Japan, although last year she sold four lofts to executives from the same New losses, few are willing to sell at York investment bank after year-end bonuses were award-

advertised, but for \$1.0 million you're still not going to get 200 square meters in Omote-Sando, merous walls to section off the gaya-ku," said Tom Hill, an analyst at S.G. Warburg in Tokyo, owner, a European artist, then marble bathrooms.

and two have already owned

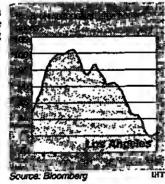
Los Angeles

N most of the United States, the phrase "mil-lion dollar home" conBeverly Hills, Bel Air, and Santa Monica cost from \$1.5 million to \$2 million just five years ago at the market's peak.

Moreover, despite the substantial drop in prices, today's prototypical million-dollar home in the upscale west side of: LAR properties people Consider the following Los Angeles is of relatively modest proportions: three bed-Last month, the Corcoran square feet.

If you give up daily contact tor, sold two apartments in the with the stars and take a short freeway drive to the affluent, though decidedly less-chic suburbs of Encino, Palos Verdes, or Pasadena, however, you can get more for your money. There, the \$1 million home would likely cover at least 4,500 square feet, and come equipped with five bedrooms, a pool, and maybe even a tennis court.

"It's a wonderful time to buy," said Fred Sands, President of Fred Sands Realtors in Beverly Hills. "Prices are de-



essed. You can buy a whole lot more for your mooey, and we're starting to see prices move up in certain areas."

Not all realtors in the region. of course, say that now is the time to buy a \$1 million home. Some feel that prices will fall even further before the market bottoms out. But many of those who do feel that prices have hit their nadir lament nonethele that some buyers will still find value wanting. Nancy Ross, an agent with the

Jon Douglas Company, which specializes in the West Los Angeles area, said of a four-bedroom home in Beverly Hills priced at \$1 million: "It's cute and it's charming, but it's probahly not a million-dollar bome in the eyes of the rest of the world."

London

FIFTEEN minute stroll from Harrods department store and a short tube ride from afternoon tea at the Ritz Hotel is Sheffield Terrace, a street in Four years ago, the average price of a condominium in Tocurrently up for sale.

A thousand miles away in Fife, Scotland, a 17th-century castle set in 50 acres (20 hectares) of rolling park land is also on the market. It has seven bedrooms and is close to the famjures up images of unat- ous golf courses of St. Andrews. Each of these vastly different

the Kensingtoo office of Knight tough talk last spring. Frank & Rutley, the agent sell-But receot surve ing the Loodoo property says: found that, after a few mooths "Yoo can get a nice terrace of nervousness, prices are rehouse or flat in central London, bounding again. but oothing very exciting for \$1



million. On the other hand, you could huy half of Scotland for

that money."

Demand for elegant fourbedroom homes in exclusive areas of central London has been high in recent years, say analysts, sending properties priced at S1 million several years ago to much higher levels now.

"For \$1 million you would have to settle for a nice maisooette or flat overlooking Holland Park, or a four-bedroom Victorian family bouse in Abing-don Road, Kensington," said Peter Young, head of the Ken-sington office of the estate agent John D. Wood. "But you would get more for your money slightly further west."

Moving oorth and west of London into the English "home counties," however, will still not quite enable a buyer to join the Eoglish "buoting-shootingfishing set" for \$1 million.

"You won't be able to buy a Georgian mansion with stables for the horses and a trout stream," said Charles Illingworth of the London real-estate consultancy Property Vision "But you could get a pleasant farm house."

Hong Kong

TUNNING rises in values across the board have made owning a home in Hong Kong one of the world's best property But the steep appreciation in

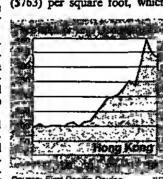
sale prices over the past few years leaves relatively slim pickings for those with a mere \$1 million to spend.

"Four car-parking spaces, that's about it in Mid-Levels," said Isabel Michie, residential director with First Pacific Davies, referring to an area favored by middle-class Hong Kong families and expatriates. Earlier this year, an unnamed buyer purchased a single Mid-Levels parking spot for 4 million Hoog Kong dollars (\$518,000), a deal that oeathy encapsulated the madness of

But receot surveys have Asking prices for homes, usually high-rise apartments mea-

suring more than 1,500 square feet fell by only 4.9 percent in the past three months to 7,800 over \$1000) per square foot. That average price was still 41.8 percent higher than the same period one year ago, according to the Vigers-Knight Ridder monthly survey of local

property prices.
In cramped Hong Kong, the average price for apartments of less than 1,500 square feet is 5,910 Hoog Kong dollars (\$763) per square foot, which



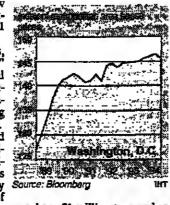
means \$1 million buys a home of only about 1,300 square feet, a total floor space of just over 10 meters by 10 meters.

Smaller flats, those between 700 and 1,100 square feet, cost on average 5,015 Hong Kong dollars (about \$650) per square foot, and builders often cram three bedrooms, two bathrooms, a small kitchen and occasionally tiny servants' quarters into the space.

Washington D.C. HE hand-painted en-

try welcomes family and frieods into a home of sophisticated distinction, filled with lexurious details to ensure your comfort. A balcooy-topped staircase leads from the library to the master suite. So reads a brochure describ-

ing a luxury real-estate property in the Washington, D.C. area. If



Hong Kong property prices. you have \$1 million to spend on Governor Chris Patten's a home in this part of the Unityou have \$1 million to spend on pledge to take measures to low- ed States, what can you get? er real-estate prices triggered a Quite a bit, according to river, or be in the 7th, or have 10 to 15 percent drop in the Cathie Gill, president of Cathie high-ceilings, or a 17th century highest rents, falls of 5 percent Gill Inc., one of the few realtors

Not in Los Angeles, where pieces of real estate is priced at in prices and a withering of that deal exclusively in the lux-settle for 100 square meters, what costs \$1 million today in around \$1 million.

the star-studded communities of Nick Thomlinson, head of following the government's area. She explained that a "real-There are only about 100 to the pieces of real estate is priced at in prices and a withering of that deal exclusively in the lux-settle for 100 square meters, ury end of market in the D.C. oothing bigger," she said.

There are only about 100 istic" market has led to major price cuts in luxury homes in recent years, producing "fabu-lous" values, particularly in the

most expensive properties. What does quite a bit mean? Miss Gill says you would get a very big house — about 10,000 square feet. It would likely have looking to sell their properties "enormous" rooms, high ceilsuite equipped with a Jacuzzi and a state-of-the-art kitchen

set for entertaining. There usually would be an entertainment center and an exercise room, and often a climate-controlled wine cellar. The house would be energy-efficient, with zoned heat and air

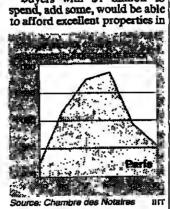
conditioning.

Everything about the house and grounds would be geared for minimum up-keep, from auto-matic sprinkler systems outside to central vacuum-cleaning system inside. It would include every labor-saving device available. In the District of Columbia, houses would tend to be older with marble floors. In Virginia, there might be stables.

Paris

TOU could do a lot worse with a spare \$1 million than to invest in Paris real estate, say analysts who note that residential sales in the French capital are at their lowest levels in five years.

Buyers with \$1 million to



the city's most posh areas - the 7th, 8th and 16th arrondissements - some of which would be as large as 160 square meters and have a large terrace to boot.

At a price of about \$1 mil-lion, said a spokesman for the Residence City agency, a 148-square-meter apartment with a terrace half that size and parking is currently for sale in Neuilly-sur-Seine, just over Paris's western border. The agency also recently sold a 140square-meter apartment in a new building in the 16th for \$1

But Marie-Claude François a director of AAMC, a high-end Paris realtor, said that \$1 million still wouldn't buy anything with real charm.

"If a client wants to see the

sales a year in Paris of properties valued at more than \$1 million, estimates say. But one realtor said that even for that kind of money, a buyer would be hard-pressed to find something "truly extraordinary."

Apartment owners in Paris

other analysts, as prices bave fallen far in the past few years, While many real estate agents believe the residential market bas stabilized and that prices will not fall any lower, any price iocreases, they say, will be pegged to overall economic improvement which, at present,

still seems a ways off. "It will be a very slow process before prices increase again, said Claude Partiot of the Au-

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| ABC INVESTMENT & SEDVICES CO IE.C.) Manama-Bahrain,PO 2808.Fx 33092 TI 53235 MABC Futures Fund Lib. MABC Sistemic Fund IE.C. MABC Global Recovery Fd 3 170.14 | d Figures Global FM A 1DW FM 212330 d Figures Global FM B (Cop) FM 214392 d Intelbond FRF A (Div) FF 104129 d Intelbond FRF B (Cop) FF 133,1640 d For East USD A (Or) 27,702 | | ADVERTIS INTERNATIO uptations supplied by funds (sated, and transmit | NAL FUNDS | Oct. 21, 1994 | d FranceValor FF 187134 d GermandoValor DM 509.31 d GeldPortfolia 5 419.33 d IberlaVotor Pm 5446.80 d IledValor Lili 2700.80 d JaponPortfolia Y 24196.86 | w Chodel Limited SF 141.77 d CM USA SPORT STANDARD S 100.37 w CMA Investment Fund S 100.37 m CML Strokeoic Bot Fd Ltd S 100.35 m CML Strokeoic Inv Fd Ltd S 100.35 m Control Strokeoic Inv Fd Ltd S 113.82 m Concord Inv Fund S 114.59 en Concord Inv Fund S 114.59 |
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| ### JODON Y 115C/D6 ### Netherlands FI 235.36 ### 121.18 ### North America S 121.18 ### | d CI Conadkon Growth Fd | m Everest Capital Intl. Ltd | w Hespitichler Olv 5 131.9 # AFFT 15.5 NDF FINANCE.Tel(33-1)-4874454.Pex 4974453 # Mandinvest Europe FF 1257.7 # Mandinvest Craissanco FF 1356.4 # Mandinvest Opp Infless FF 136.9 # Mandinvest Dept On 196.5 # Mandinvest Emers Growth FF 1326.14 | ### Closs B-1 | w Resubit GAM Growth : | d Class D-1 5 13,24 d Class B-2 5 17.59 INCOME PODTFOLID 5 7.41 d Class A 5 7.37 THORNTON INVESTMENT MGMT LTD 33 Queen StLondon ECAR IAX D7 244 3200 | d Europe 1972 d Europe Obligations |
| ### Alpho Europe Fd (Aug 311_Ecu 2813 ### Alpho Futures Fd (Sep 30]_\$ 2153 ### Alpho Gibi Prp Trod Sep 30.5 #### Alpho Gibi Prp Trod Sep 30.5 #### Alpho Gibbol Fd (Aug 311_5 dd.1d #### Alpho Hds Fd Cl ## Alpho Hds Fd Cl #### Alpho Hds Fd Cl ##### Alpho Hds Fd Cl ##### Alpho Hds Fd Rd ################################# | w Cooltof Int'l Fund 5 177.26 w Cooltof Hoffe SA 5 43.45 CDC INT'BDNATIONAL w CEP Court Torme FF (78866.36 w GFI Long Terme FF (1517286.40 CHEMICAL IDELAND FD ADM LTD 353-1 46 13 432 w Korbo 2757 Century Invt 5 11.41 | FIDELITY INT'L INV. SERVICES (Luz 0 0 0 0 0 0 0 0 0 | HEFTAGDN FUND NY (5979-415265) I Heplegen DLB Fund | d Cross A-2 s 15.04 d Cross B-1 s 15.76 d Cross B-2 15.76 EUROP EAN BOND PORTFDLIO (USS) d Cross A-5 DM 10.15 d Cross A-5 S 4.36 d Cross B-2 S 45.36 | # Republic Lof Am Alloc | d Pootf Invi Fd SA E | FL Trust Asia |
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| ## Buch Aloba Eurhdia Aus 71 Ecu 153.8* ## Crescot Aloba Eurhdia Aus 71 Ecu 1626 ## Globalvest Value (Sep 30] 5 161.8* ## Helsel Japon Fund | d Climest FCP ECU | Tel: London #71 6/20 1/204 d Aryentalmon Invest Co Sicov 5 d Brazilion Invest Co Sicov 5 d Brazilion Invest Co Sicov 5 d Gibl Em Mitts Inv Co Sicov 5 d Indian Invest Co Sicov 5 d Indian Invest Co Sicov 5 d Lotin Amer Extra Yeld Fg 5 9,945 | m Hermes Gold Fund \$ 47.07 HUTZLER BROXERAGE 111.19 IFDC SA GROUP, Landon, (44-71) CLS 1773 IFDC Japon Fund 7 2744.50 W Interband Fund Euro 10021.00 W Korea Dynamic Fund 5 2251.85 W Malacca Dynamic Fund 1 1724.41 | MULTI CUPRENCY BOND PTFL d Closs A | INI-HOUSE FUNDS W Asken Cooken Holdings Fd_S W Dalwa LEF Rothschald Bd_S W Dalwa LEF Rothschald Bd_S W Force Cash Trodillon CHF_SF U Lekcom S U Leveroped Cop Holdings S W Dalv Votor, SF W Pri Challenge Synas Fd_SF 1004.83 | d indonesia | ## General Fund Ltd S 177.95" ## German Sel, Associates DA 177.95" ## Global 97 Fund Ltd S 12.77 ## Global 4F Fund Ltd 3 F 5F 457.35 ## Global Arbitrose Ltd 5F 457.35 ## Global Futures Mot Ltd S 283.17 ## Gonnard S 20.17 ## Gonna |
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| minjermarkef Fund | # US 5 Bonds. 5 1a/1400 m Cillusertermonce Ptill S.A 5 1a/1400 m Cillusertermonce Ptill S.A 5 1a/1400 m Cillusertermonce Ptill S.A 5 1a/170 m COMGEST (32-1) 4 176 75 16 / C.F.E. Lolius Fund. 5 1a/637 w Comgest Asia 5 1347.72 w Camgest Europe. 5F 1229.50 COMCEST FUND | r Data Hedge 111 \$ 16,77 C GAIA F s \$ 1220! m Gala Guaranteed Ct.1 \$ 44,9 m Gata Ct.1 \$ 44,9 m Gata Ct.1 \$ 44,9 m Gata Ct.1 \$ 12,9 m Gata Ct.1 \$ 14,9 m Gata Ct.1 | d Asio Super Growth . \$ 77.3800 d Nippon Worrord Fund . \$ 27.3800 d Asio Tiger Worrord . \$ 2.000 d Asio Tiger Worrord . \$ 2.000 d Gld N.W. 1944 . \$ 9.000 d Gld N.W. 1944 . \$ | LATIN AMERICA PORTFOLIO d Closs B d Closs B pACIFIC EQUITY PORTFOLIO d Closs A WORLD HATURAL DESOURCES PTFL d Closs A d Closs A s 124 | d Pocific Nies Pund S 9.07 Selection Horizon F 474S15 D Victorie Artine S 5108AB ROTHSCHILD ASSET MGMT (C.I) LTD m Nemool Leveroped Hid S 88A7 SAPOIE GODUP/KEY ADVISORS LTD m Key Diversified in: ADVISORS LTD m Key Diversified in: ADVISORS LTD | M UB2 Diversified Strates A. 3 1003.22 100 M UB2 Diversified Strates B. 3 1003.21 1003.01 1003 | d int) Network tov? |
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| ### BBL (LI Invest World F 3/21.00 ### BBL IFI Invest Bose Melols 570.41 ### BBL IFI Invest Fronce FF 41.59 ### BBL IFI Restrofund FFF FF 1479.11 ### BBL Pento Fd Inil LF 354.80 ### BBL Pentinonical Bol LF 1971.00 ### Cento Cosh 5-Medium BEF BF 12/127.00 ### Remto Cosh 5-Medium DEMDM 21/14.80 ### Remto Cosh 5-Medium DEMDM 21/14.80 ### S114.80 | CREDIS (NVESTMENT FUNDS d CS Portf Inc DM 8. DM d CS Portf Inc DM 8. DM d CS Portf Inc TUR 8. DM d CS Portf Inc TUR 9. DM d CS Portf Inc SFR A SF d CS Portf Inc SFR B SF d CS Portf Inc USS A SP 98.44 | d Asia Padilic | ### ### ### ### ### ### ### ### ### ## | ### AM - \$ AM - | SKAMDHAVISKA ENSKILDA BANKEM S-E-BANKEN FUND d Europo Inc | W Joginvest | # Lev Performance Fd 5 102,0533 # LF International 5 1272,29 # London Portitotio Services 5 12,53 # LPS Intl H.P.B 5 10,781 # Lux Intl Met Fd Ltd 5 100,04 # Luxtund 5 140,53 140,53 # Lypx Sel. Holding 5 5 137,47 # M.K.Mingdon Offshors, N.V 5 17,79 17,79 |
| ### Revision USD \$ 10.14.0 ### BANQUE ### BLIGE ASSET MGMT FUND Share Distributor Guernsev 0401 72,014 ### Int Feutly Fund \$ 12.07 ### Int Bond Fund \$ 12.07 ### Dollar Zone ### Bd 11.74 ### Asset Pocific Resion Fd \$ 11.72 ### Indu E nund \$ 10.52 | d CS Perti Bdl DM DM 103 28 d CS Perti Bdl (Lire) A/B, Lir d CS Perti Bdl SFD SFD H 103 25 d CS Perti Bdl SFD H 104 25 d CS Perti Bdl VSS 5 100 27 d CS Perti Growth DM DM 100 27 d CS Perti Growth SFR SF 101 27 d CS Perti Growth USS 5 101 27 d CS Perti Growth USS 5 101 27 | d Switzerland 5F 3.44 d United Kingdom C 1.51 DESERVE FUNDS d DEM 09 2.119 5 d French Franc FF 1294 d French Franc FF 1294 d Yen Reserve FF 299.1 GEFRIOR FUNDS | ITALFORTUNE INTL FUNDS • Clars A (Aggs. Grawth Italis 7818-10 • Clars B (Global Equity 1 2.24 • Clars C (Global Bond) 5 11,15 • Class D Eru Bond) Ecu 10.7 ADDINE FLEMING, GPO Box 11448 Ne Ke d F ASEAN Trus 3 71.00 J F for Ecul Wint Trus 3 71.00 | MOMENTUM ASTET MANAGEMENT WAmmentum Noveller Pert. 3 17.38 MMmentum Rur R. V | d Allijo Inc. | # Ouonitmest \$ 2500.97 c # Quonitmest \$ 1270.07 c # Steinimest \$ 1270.0 c # Tudimest \$ 1270.0 c # Ursimest \$ 1127.0 c # Ursimest \$ 1000.0 # URSAM SAMOLIC ASSET MGT (UBAM) HYTERNATIONAL LUXEMBOURG # UBAM S Sond \$ 118.33 c | m Messer Coo & Hedge Fd _ 3 |
| in Sterling Equity Fd | d CS Money Markel Fd BEF_BF S810230 d CS Money Markel Fd CS CS 178230 d CS Money Markel Fd DMDM 778230 d CS Money Markel Fd DF FF 431310 d CS Money Markel Fd HFIFI 124455 d CS Money Markel Fd HFIFI 12450 d CS Money Markel Fd DFILII 1269040 d CS Money Markel Fd PfIP1 1285230 d CS Money Markel Fd PfIP1 128520 | Landom: 71-497 4] 71.Genevo: 41-22 735 55 30 w Scothish World Fund \$ 421.39.3 w State 51. American \$ 10-6 97 GENESEE FUND Ltd \$ 15-29 GENESEE FUND Ltd \$ 15-29 GLOBAL ASSET MANAGEMENT DFFSHDRE FUNDS 11 ARHOI SL.Douglos 1 of Man 44-424-424.17 | d JF Global Canv. Tr | w Willer Telecom | ### Gently Global | W UBAM DEM Bond DM 1116.11 2 W UBAM Energine Growth S 992.31 2 W UBAM FRF Bond FF 5078.54 C W UBAM Genmany DM 102.57 2 W UBAM Jopon Sond ECU 1462.55 2 W UBAM Jopon Y 9345.00 2 W UBAM Sto Pool 6 Asia S 272.77 2 | w Mondlovel Slory 5F 715.55 n Mont Blanc Hedge 3 97.30 w MustiMutures FF 59 00 d New Mattlenoluon Fut, Ltd 3 129.20 m Ninetythrue Mutuol Fd NV_Ecy 1000.00 nNANT Aston Sel, Portholo 3 224.30 w Notety Porthors in IL Ltd 3 166.07 |
| m Moxima Fut, Fd Ser, 1 Cl. AS 125.761 m/ Moxima Fut, Fd Ser, 1 Cl. BS 118.214 m/ Moxima Fut, Fd Ser, 2 Cl. CS 105.821 m/ Moxima Fut, Fd Ser, 2 Cl. DS 104.227 m/ Indosues Curr, Cl A Units_S 102.611 m/ Indosues Curr, Cl B Units_S 122.39 m/ IPM - 3 435.00 | d CS Maney Markel Fd SFSF d CS Maney Markel Fd S\$ d CS Maney Markel Fd Yen_Y d CS Maney Markel Fd Yen_Y d Credis Ea Fd Emery MAIS_\$ d Credis Ea Fd Emery MAIS_\$ 1734.41 d Credis Ea Fd Small Cap Eur DM 4113.45 4113. | w GAMerico 5 411.00 w GAM ATDirroge 5 402.59 w GAM ASEAM 5 462.70 w GAM ASEAM 5 71.84 w GAM Ecosion 5 316.22 w GAM Conditient 5 172.34 w GAM Conditient 5 112.17 | Tel: 4424 - 62 4-20 w Govelt Mon, Fulures (1143) w Govelt Mon, Fulures 5 7,78 w Govelt Seen, Curr 5 1043 ULTUS BAER GRBUP d Boerbond 5F 8354 | ## ## ## ## ## ## ## ## ## ## ## ## ## | d Equity For Fost | W UBAN US Equities | # Nors Fin Fed Lid-Pros Ser _ \$ 1972.67 m NSP F.LT. Lid _ \$ 12.79 m Ocean Strategies Limited _ \$ 12.79 b Offshore Strategies Lid _ \$ 402.79 w Old Invaside Intil _ \$ 57.87 m One-ga Overseas Partners _ \$ 7.87 m One-gate Per Lid _ \$ 17.54 |
| d ISA Asian Growth Fund\$ d ISA John Rey, Growth Fel. y 4 ISA Pocific Gold Fund\$ d ISA Pocific Gold Fund\$ 15A Asian Income Fund\$ d Indissect Fund\$ 11.01 w Himotoron Fund\$ y Himotoron Fund\$ 21.52 w Montité Fund\$ 21.52 w Montité Fund\$ 33.90 | d Credis Ea Fd Small Coa Ger DM d Credis Ea Fd Small Coa Juny d Credis Eq Fd Small Coa USA d Credis Korea Fund 5 d Credis Korea Fund 5 d Credis Marea Fund 5 d Credis Marea Fd Inth 174.75 d Credis Inth 25 d Credis Marea Fd Inth 274.75 d CS Eura Blue Chies A 202.37 202.37 202.37 | # GAM Europeon \$ 4,42 # GAM France F F 127,47 # GAM France F F 127,47 # GAM GAMCO 5 315,28 # GAM High Tield 5 (79,80 # GAM Gest Asio 5 759,54 # GAM Japon 5 822,97 # GAM Money Mars USS 5 101,28 | d Coubbor America. SF 1687,78 d Equilbor America. S 207,24 d Equilbor Europe. SF 1556,27 d Fig. 184,67 SP 207,25 e 5 545,556 SP 227,25 e 5 545,556 SP 27,25 e 14,00 d Europe Bond Furth Equil 14,40 | d H4 Strafesic Opportunies, 5 191,70 W H4 Fiteshile Crowth Fd 5 167,34 W NA Hedge Fond 5 173,10 NOMURA HYTL (HOHG KOHG) LTD d Homera Jacon to Fund 5 1121 OOE Y 475ET MANAGEMENT LTD 71 Grouverou SILION WITA FE,44-71 499 2996 d Oder European 0 M 171,18 | d Bund Sweden Inc | d D-Mork-Invest | In Optimum Fund |
| w Molarca Fund \$ 18.92 w Molarca Fund \$ 41.41 d 16.41 | d CS Eum Blaie Chios B | d Do Sterling C 101.01 d Do Swiss From: SF 101.10 d Do Ceulschemork DM 1d1.27 d Do Yen Y 10050,00 W GAM Allocated MII-Pd 5 141.51 W GAM Emero MAIS MIN-Fd 5 184.38 W GAM MII-Europe USS 3 123.27 W GAM MII-Europe DM DM 124.37 | ### d Delver Bond Fund | w Diev European 5 179.75 w Odev Europ Grewith Inc | d Sweden Fresible Bd Inc Sch. 9.19 SOCIETE GENERALE GROUP d Avis Fund Y Sink Be d BTW Cd B \$ 14.25 d BTW Cd B \$ 42.20 w SGFAM Stroft Fd Div | d Globlangs SF 104.06 y d Golty-Invest SF 200.00 y d Golty-Invest SF 200.00 y d Golty-Invest SF 200.00 y d HelverInvest SF 101.88 y d Hollsond-Invest SF 205.50 y d Invest SF 200.00 y d Japon-Invest SF 200.00 y d Pocific Invest | ## Paneloes Offshare (Sep 301.5 108.30 ## Pareson Fund Limited \$ 10.00 ## Pareson Fund Limited \$ 10.00 ## Pareson Fund Limited \$ 89.50 ## Person Updrike Lifd \$ 277.46 ## PharmackHealth \$ 97.33 ## PharmackHealth \$ 97.33 ## PharmackHealth \$ \$ 97.33 ## PharmackHealth \$ \$ 97.33 ## PharmackHealth \$ \$ 97.35 ## PharmackHealth \$ \$ \$ 97.35 ## PharmackHealth \$ \$ 97.35 ## PharmackHealth \$ \$ \$ 97.35 ## PharmackHealth \$ 97.35 |
| ## d Gartmore Japon Warron 3 0.66 | d CS Hispano Iberta Ed A | W GAM MIT-Global USS 5 172.94 W GAM MIT-US 5 5 W GAM Troding DM 121.73 W GAM Troding USS 3 167.69 W GAM Over3005 5 166.99 W GAM Pocific 5 773.44 W GAM Retailve Volue 5 107.75 | d Pocific Stock Fund | # Finsbury Group | W SF Bonds A U S.A. 5 1ADM 19 F Bonds B Germany DM 31.39 W SF Bonds C France FF 125,91 W SF Bonds E G.B. 1 11.92 W SF Bonds F Japan Y 2253 W SF Bonds G Europe EU 17.30 W SF Bonds H World Wide 5 18.51 | d Sott | w Pfurfuest Sicov FF 54.10 m Pornboy Oversess Ltd 5 1062.22 m Portuguese Smother Co. 5 13.14 m Portuguese Smother Co. Cl C5 m Prime Conitol Fund Ltd 3 113.75 m Primes Fund 5 9.08 d Profifert SA, |
| BANQUE SCANDINAVE EN SUISSE-GENEVA **Intelbord Cht** **Intelbord Cht** **Intelsec | d CS Hetherkunds Fd B | # GAM Selection 5 30.P # GAM Singopore/Majoysia 5 200.79 # GAM SF Special Bond 5F 120.57 # GAM Tyche 5 271.28 # GAM U.S. 5 71.28 # GAMU Investments 5 870.19 # GAM Value 5 122.42 # GAM Whitethorn 5 109.15 | d DAM Cosh Fund | w Winch Gi Sec the Pi 10) | w 5F Bonds Ilalv 2M5.00 w 5F Bonds Belgitum 17.42 w 5F Ea, K Horfth America 17.42 w 5F Ea, L W. Europe 16.01 w 5F Ea, M Pocific Bosin Y w 5F Ea, P Growth Countries 18.75 w 5F Ea, D Gold Minds 3.07.2 w 5F Ea, R Warta Wide 16.04 | d UBS Assertice Losino \$ 91.96 y d UBS Asia Now Herizon \$ 97.00 y d UBS Asia New Herizon \$ 72.87 y d UBS Small C. Europe DM 172.40 y d UBS Small C. Europe DM 172.40 y d UBS Port Inv 5FR Prc \$ 102.55 y d UBS Port Inv 5FR Cap GSF 102.65 y d UBS Port Inv EQU Inc \$ 102.65 y d UBS Port Inv EQU Inc | # Pyroundd leu Fd Corp |
| to Piclode Europe Equiffes | d Energie - Vulor 5F 194.30 d Euroso Veisor 5F 205.35 d Pacific - Vulor 5F 177.5 d Pacific - Vulor 5F 177.5 d Bond Vulor D - Mark DM 111.91 d Bond Vulor DS - Mark 194.35 d Bond Vulor US - Dollow 5 194.4 d Bond Vulor Yen 7 10790.00 | # GAM Workhible | m Key Hedge Fund Inc. 3 193.4 KI PACIFIC ASSET MANAGEMENT INC m KI A3:d Pocific Fd Ltd. 3 192.0 KIDDER, PEABOOT d Chesapeoke Fund Ltd. 3 1943.0 d III Fund Ltd. 3 197.76 b Int'l Guaranteed Fund 3 197.76 b Stankense Ltd. 3 199.57 | DPPEHHEIMED & CO. INC Pas A Arbitrupe International | w 9F Short Term 5 France_FF 174,4390 w 5F Short Term T EurEcu 1648 SODITIC ASSET MARAGEMENT INC. w 54M Brustl \$ 265,54 w 54M Diversified \$ 131,72 w 54M Observation \$ 122,89 w 54M Observation \$ 121,10 w 54M Orocle \$ 11520 | d UBS Port in Equ Inc | d Sonya Kie. Spolo Fd \$ 9.52 d Sarakreek Holding N.V \$ 4,00 w Solven Fund \$ 1427,86 m Sovoy Fund Ltd \$ 1227,16 d SC1 / Tech, SA Lunembourg\$ 19,46 m Selective Ful. PHI Ltd \$ 999,970 d Selective Ful. PHI Ltd \$ 965,16 w Sinckel/ Muttimad Ltd \$ 738,85 |
| ## Piciode ECU Reserve | d Bond Valor (Sterling t 103.12 d 107.15 d | # Globol Strategic A 3 100.51 # Globol Strategic B 3 99.66 # European Strategic A 3 98.86 # European Strategic A 3 100.77 # Trading Strategic A 3 100.77 # Trading Strategic B 3 101.14 | LEHMAN BRDTHERS 2W/WM d Asion Dropon Port NV A S d Asion Dropon Port NV B S 10.40 d Distola Advisors 11 NV A S 10.30 d Global Advisors 11 NV D S 10.37 d Global Advisors 11 NV D S 10.37 d Global Advisors Port NV B S 10.57 d Global Advisors Port NV B S 7.46 | 77 Front St. Homiliton.Bermude 897 775-663 W Optime Emerate Felt Ltd \$ (0.51 W Optime Fund \$ 17.82 W Optime Fund \$ 17.82 W Optime Fund \$ 17.82 W Optime Fund \$ 18.03 W Optime Short Fund \$ 18.03 W Optime Short Fund \$ 8.95 W The Platinum Felt Ltd \$ 18.75 W The Platinum Felt Ltd \$ 18.75 | # SAM Stratesy \$ 114,70 # Apply SAM \$ 123,44 # GSAM Composite \$ 25,18 STG GLOBAL BOKD FUND INC. # Class A Distributor \$ 102,77 # Class A Accumulator \$ 102,77 # ST GLOBAL FUND LTD | d UBS Part Inv DM Inc. DM 111.70 y d UBS Part Inv DM Cap G SF 91.50 y d UBS Part Inv DM Cap G DM 112.60 y d UBS Part Inv Lil Inc. SF 95.60 y d UBS Part Inv Lil Inc. Lift 17470.00 y d UBS Part Inv Lift Cap G Lift 11490.00 y d UBS Part Inv FF Inc. SF 97.55 y d UBS Part Inv FF Inc. SF 97.55 y | w Shirtra Pund Ltd |
| ### d | d Credis Bond Fd Cord B CS d Credis Bond Fd DM A DM d Credis Bond Fd DM B DM d Credis Bond Fd FA B FF d Credis Bond Fd FF B FF d Credis Bond Fd FF B FF d Credis Bond Fd FF B FF d Credis Bond Fd Life A/B If d Credis Bond Fd Life A/B If d Credis Bond Fd Life X-B If d Credis Bond Fd Life X-B If ESS.90 d Credis Bond Fd US A \$ | w Emero Muls Strotogic A. 3 III.36 W Emero Muls Strotogic B. 3 SWISS REGISTERED FUNDS 41-22 226 Mullebothstrass I 73.CH 803.Curlon d GAM (CH) Europe SF 92.6 d GAM (CH) Mondral SF 161.43 d GAM (CH) Pocific SF 284.47 SEC REGISTERED FUNDS | d Hatural Resources HV A S _ 9,9e d Notural Resources HV A S _ 9,9e d Premier Futures Adv A/B _S _ 4,73 LIPPO INVESTMENTS 24/F LIPPO Tower Contre. 89 Queenswor, HK Tell 1823 567 4688 Fdc (2821 796 1938 w Java Fund 3 _ 4,5 w Aseen Fixed Inc Fd S _ 4,5 | DRBITEX DROUP DF FUNDS d Orbitex Asia Por Fd | mSR Asion | d UBS Part Inv FF Inc. FF d UBS Port Inv FF Cap G SF d UBS Port Inv FF Cap G FF d Yes-Invest Yes S 1019-24 d UBS MM Invest-SS S 1019-24 d UBS MM Invest-SS S 411.50 d UBS MM Invest-ST ST 411.50 d UBS MM Invest-ST Yes Yes | w Steinhord Diseas Fd Ltd \$ 98.576 w Steinhord Reoth Trust . \$ 8775.83 mStrider Fund . \$ 108.99 mStrome Offshore Ltd \$ 212.85 d Sunset Global II Ltd \$ 900.41 d Sunset Global One . \$ 100.70 mSusset McGorr . \$ 1059.00 |
| 1918 DECOGNIZZEDI IFSC NSE, Custom NS Dochs, Dub. M71a284000 w High Victo Bond | d Credis Bond FG Ves B 5 d Credis Bond FG Ves A Y d Credis Bond FG Ves B Y d Credis Bond FG Ves B Y d Credis Bond FG t A t d Credis Bond FG t A t d C Coastell DM 1977 DM 1732.57 d C5 Coastell DM 2000 DM 167.38 d C5 Coastell EQ 2000 EC 1343.47 | 125 East 57th Street,NY 10022_712-888-4200 W GAM Global | w IDP Money Market Fd 5 12.70 w USD Money Market Fd 5 12.70 w USD Money Market Fd 5 24.19 w Indonesion Growth Fund 5 2.70 w Asion Growth Fund 5 2.70 w Asion Worron Fund 5 4.80 LLDYD GEODGE MNGMT (IS2) 845 400 w Anterwo Fund 5 13.272 w LG Asian Smotter Cos Fd 5 13.272 | d Eternity Fund Ltd | # Svenska Sel. Fd IntT Sh | d UBS AMM Invest-Lift LIM 1074476,00 d UBS AMM Invest-SFD A SF 5172.39 d UBS AMM Invest-SFD T SF 5077.25 d UBS AMM Invest-FF FF 1045.20 d UBS AMM Invest-HFL FF 1045.20 d UBS AMM Invest-Con S CS 1042.54 d UBS AMM Invest-Con S CS 27188.00 27188.00 | w Techno Growth Fund SF 34.45 d Tembeleton Global Inc S 7.95 m The Bridge Fund N.V. S 12.77 m The Bridge Fund N.V. S 177.20 d The Instit Multi Advisors S 1006.694 m The J Fund S.V.L Ltd S 101.15 w The J spuch Fund N.V. S 567.55 d The M^A D'S Fd Sloov A S 1946.57 |
| w Joseph Fund 5 22,27 w Joseph New Generation 5 22,27 w Majorskis & Singapore 3 136,07 w North America 3 77.15 w Octobus Fund 5 43,37 w International Bond 5 10,14 Europa Fund 5 17,74 Europa Fund 5 17,74 | d CS Capital FF 2000 FF 137.07 a CS Capital FF 2000 SF 152.21 d CS Ecu Bond A Ecu 100.24 d CS Ecu Bond B Ecu 171.44 d CS Europo Bond A DM 215.99 d CS Europo Bond B DM 337.1 d CS Fixed 1 DM 8% 1795 DM 1387.1 d CS Fixed 1 DM 8% 1795 DM 18% 1795 DM | 65-6 Lower Mount St. Dublin 2351-676009 W GAM Asia Inc. DM 178.37 W GAM Curopa Acc. DM 184.57 W GAM Tolvo Acc. DM 17.3.57 W GAM Tolvo Acc. DM 17.3.50 W GAM Tolvo Acc. DM 17.3.50 W GAM Universal DM Acc. DM 17.3.67 | w LG india Fund Ltd | d Porvest Asia Pocif 8 \$ 73.21 d Porvest Europe 8 Found 195.48 d Porvest Hotiana 8 Fi 135.47 d Porvest France 8 FF 1200.59 d Porvest Germany 8 DM 275.09 d Porvest Octi-Doller 8 5 174.71 d Porvest Octi-DM 8 DM 37.73 d Porvest Oth-Yen D T 164 54.00 | d 0BC 100 Index FundSF | d UBS Short Term Inv-DM DM 565.96 d UBS Bond Inv-Ecu A Ecu 102.40 v d UBS Bond Inv-Ecu T Ecu 122.60 v d UBS Bond Inv-SFD SF 99.94 v d UBS Bond Inv-DM DM 102.79 v d UBS Bond Inv-USS \$ 95.86 v d UBS Bond Inv-USS \$ 195.86 v d UBS Bond Inv-USS \$ 195.86 v d UBS Bond Inv-FF FF 1097.74 v d UBS Bond Inv-En S CS 102.22 v | d The M*A*D*S Ed Sicov L. DM 2998.44 d The Mopus Ecu Fd Ltd 5 10,733 m The Sevchelles Fd Ltd 5 10,733 m The Sevchelles Fd Ltd 5 10,733 m The Smart Bond Ltd 5 10,933 w Therna M*M Futures 5 125.45 m They Selec Hold NV Bid 5 96,00 |
| w Home None 5 107 00 Tristor Wortant 5 34,95 w Globar Emerging Mirs 5 14,26 w Latin America 5 16,26 Currency Fund 5 16,06 Currency Fund Managed 5 52,42 is Korea Fund 5 10,97 Baring Emerg World Fd. 5 1,082 | d C3 Fixed 15F 7% I/% 5F 106.37 d C5 FF Band A FF 100.36 d C5 FF Band B FF 107.21 d C5 Guiden Band A F1 101.25 d C5 Guiden Band B F1 12.70 d C5 Prime Band B F1 12.70 d C5 Prime Band B F1 12.71 d C5 Prime B | GLOBAL CAPIT AL MANAGEMENT LTD Bermudg 1809; 25-5000 Fox: 1809; 25-5180 JWH GLDBAL STRATEGIES LTD W IAU Original Investment | d Multicurrency \$ 13,17 | d Parvest Obil-Goldon B FI 72.35 d Parvest Obil-Fron C B FF 72.58 d Parvest Obil-Ster B L 77.45 d Parvest Obil-Belux B L 837.00 d Parvest Obil-Belux B L 837.00 d Parvest S-T Delikor B S 12.64 d Parvest S-T Europe B Ecu 111.97 | d SBC Bond "Hi-Con'S A.—CS 122.52 d SBC Bond PHI-CMTS B.—CS 122.53 d SBC Bond PHI-DM A.—DM 174.64 d SBC Bond PHI-DM B.—DM 174.65 d SBC Bond PHI-DUTC G. A.—P1 157.49 d SBC Bond PHI-DUTC G. B.—F1 174.79 d SBC Bond PHI-EU A.—EEU 104.57 d SBC Bond PHI-EU A.—EEU 104.57 d SBC Bond PHI-EU B.—EEU 127.71 | d UBS Bond Inv-LI* 12009:00 V d UBS 51-USS Extra Yield \$1,17 V d UBS Fix Term Inv-SFR 96 \$106.52 V d UBS Fix Term Inv-Ext 96 \$106.52 V d UBS Fix Term Inv-Ext 96 \$107.56 V d UBS Fix Term Inv-Ext 96 \$107.56 V d UBS Fix Term Inv-Ext 96 \$107.56 V d UBS Eq Inv-Extrape 7 DM 224,90 V d UBS Ed Inv-Extrape T DM 200.99 V | 5 TOKY DTC Fam Sicov 5 TOKY DTC Fam Sicov 5 TOKY DTC Fam Sicov 5 10.57 W Trans Global Invt Lid 5 27.11 Transportific Fund Y 20550.00 W Trially Futures Fd Lid 5 005.33 M Trially Futures Fd Lid 5 005.33 M Trially Futures Fd Lid 5 005.33 M Trially Futures 1 005.33 M Lig 2000 M Lig 2000 1 005.33 |
| BCL CUDRENCY FUND BCL USD BCL DEM BCL FRF FF 446,50 BCL BEF BF 26674.00 BDD 5ROUP DF FUNDS | ## CS Short-T, Bond S A | w (XI Information Res Adi3 116.51 W (XI Information 2 Bond5 115.68 W (XI Information 2 Bond5 115.68 W JWH WORLDWIDE FUND. S 17.26 W JWH WORLDWIDE FUND. S 17.26 GLDBAL FUTUDES & DPTIONS SICAY MFFM INFORMATION CHF CL.SF 98.72 GOLDMAN SACHS W 55 Adi Rest Mart. Fed II S 9.70 M 95 Adi Rest Mart. Fed II S 9.70 M 95 Adi Rest Mart. Fed II S 9.70 M 95 Adi Rest Mart. Fed II S 9.70 M 95 Adi Rest Mart. Fed II S 9.70 M 95 Global Currency S 129.170 | d US Dollar Short Term S 13.03 d HY Eard Curr Divid Pay Ecu 14.04 d Sviss Multicurrency SF 19.47 d European Currency Ecu 71.09 d Belgian Fronc BF 13.67 d Convertible S 14.99 d French Fronc FF 152.79 d Swiss Multi-Dividend SF 7.54 | d Porvest 5-T DEM B | d 55C Band PH-FF A FF 627.8 d 58C Bond PH-FF B FF 627.8 d 58C Bond PH-Pics A/B Pros. d 58C Bond PH-Sterling A 1. d 58C Bond PH-Sterling B 1. d 58C Bond PH-Sterling B 1. d 58C Bond PH-USS F B 5F 133.49 d 58C Bond PH-USS A 5. d 58C Bond PH-USS A 1. d 58C Bond PH-USS B 1. d 58C | d UBS Port Fix inc IDA(DA) | w Tweedy Brown Intl SFR SF 9,00 m Tweedy Browne Intl In.v. 3 21,50 w Tweedy Browne In.v. CI A. 5 d Ubo Futures Dollor S 43,9,2 f Ultima Growth Fd Ltd 3 44,6 d Umbreilo Debt Fund Ltd 3 144,6 d Umbreilo Rund Ltd S 199,5 |
| # BDD US\$ Cash Fund 5 52[14] # BDD Ever Cash Fund Ecu | d Indexis USA/SAP 900 5 19.99 d Indexis Japan/Nikket 7 1701.45 d Indexis G Bret/FTSE 1 130.51 d Indexis CT FF 136.51 MONAXI? 18.94 d Court Terme USD 54 Court Terme USD 59.39 d Court Terme DEM 59.39 | w GS World Incame Fund | d Swiss Franc Short-Term | d Purvest S-T CHF B SF 25%4 d Purvest Obi-Corrodo B CS 188.4 d Purvest Obi-DKK B DY.K 928.92 PERMAL GROUP / Emerging Mkth Hidgs S 198.43 f Eurokik (Equi Ltid Equi 154.62 f FX Financido & Futres S 194.62 f FX Financido & Futres S 194.62 | d SBC Bond Prit-Yen A Y 10400,00 d SBC Bond Prit-Yen B Y 11405.00 d SBC MMF - RS AS 400.79 d SBC MMF - BFD BF 114805.00 d SBC MMF - Con.5 CS 4001.29 d SBC DM Short-Term B DM 1254.01 SBC DM Short-Term B | # ORLDFOLM MUTUAL FUNDS d S Dolly Income S 1,00 d DM Dolly Income DM 1,00 d S Bond Income S 17,44 d Nen S Bonds \$ 27,84 d Global Sands \$ 20,91 d Global Sands \$ 3,01 | W Uni Copital AllemagneOM 341.12 OM W Uni Copital ConvertiblesEcu 144.07 OM 144.17 OM Uni Copital F5 systematiqueSF 1091.49 OM Uni-Gibl SE F5 Max 3 ons _SF 1001.49 Uni-Gibba Stoov EcuDM 1222.25 Uni-Gibba Stoov EcuEcu 1943.44 DM 1222.25 Uni-Gibba Stoov EcuEcu 1943.44 DM 1222.25 Uni-Gibba Stoov EcuEcu 1943.44 DM 1222.25 DM 1222 |
| ## BDD US Small Caa Funds ## BDD Japan Fds ## 96713 ## 96714 ## 96713 ## BDD Emerging MAIS Fds ## 968137 ## Eurolin Maill-Cr Bell FdFF 968137 ## Eurolin Maill-Cr Bell FdFF 968137 ## Eurolin Maill-Cr Bell Cas ## 97 BDE LINVEST MGMT (GSY) LTD ## Bellnvest Brusil \$ 1258.25 ## 258 | d Court Terms GBP | W GS ASIG PORTION GOTTES FUND MANAGEMENT W G. SWOD FUND GRANITE CAPITAL INTL GROUP W Gronite Cobin Equity W Gronite Cobin Cobin Cobin W Gronite Cobin Cobin Ltd. S GT ASSET MANAGEMENT (IRELAND) LTD. | d Devischmar's Short Term_DM MAGNUM FUNDS Isle of Man Tel 44-424 685 339 For 44-624 685 334 W Magnum Fund5 P.15 W Magnum Kalli-Fund5 P.54 W Magnum Emery Growth Fds W Magnum Aggres, Grwfth Fds MALABAD CAP MeMT (Barmuda) LTD | Investment Higgs N.V. | d SBC MMF - DUICH G. FI 751.97 d SBC MMF - ESC. ESC 27140.00 d SBC MMF - ESC. ESC 47140.00 d SBC MMF - HI LL 234700.70 d SBC MMF - HI LL 234700.70 d SBC MMF - Schilling AS 324173.40 d SBC MMF - Schilling AS 324173.40 d SBC MMF - Schilling AS 234173.40 d SBC MMF - Schilling AS 234173.40 | d Global Equities \$ 19,50 d US Concervative Equities \$ 14,50 d US Agressive Equities \$ 14,27 d European Equities \$ 11,10 d Pacific Equities \$ 11,10 d Pacific Equities \$ 14,14 d Natural Resources \$ 8,50 | # URI-Global Story USD 3 1887.55 d Unico Sautry Fund DM 67.97 d Unico Sautry Fund DM 67.97 m Unitrades CHP \$F 122.09 m Unitrades CHP \$F 122.09 m Unitrades FRF PF 146.88 |
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THE MONEY REPORT

U.K. Property Funds Look to Recovery

By Aline Sullivan

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RITAIN'S property boom of the 1980s is a now straining to spot opportunities in a market only now re-covering from the deepest shump since the war.

Many British property funds came into existence in the early 1990s, at the height of recession and when real-estate values had halved in some parts of Eng-land. Not surprisingly, inves-tors showed little interest in these funds at their inception.

But people are now taking another look. Moreover, the managers of Britain's leading property funds are startlingly bullish about the market, displaying more than the usual brand of optimism that many types of fund managers are known for. They're citing the current climate of low inflation and rising consumer spending as a harbinger of a new surge in property values and rentals.

"Capital is coming into this market because property is starting to show strong growth," said Iain Reid, chief executive of BZW Property Investment Management, a subsidiary of the London brokerage Barclays de Zoete Wedd. "British property should pro-duce returns of between 15 and 20 percent per annum over the next three years, and of up to 30 percent a year in the London office rental market."

Mr. Reid said he expects assets under management in the Barclays Unicorn Property fund to double to about £60 million (\$96 million) by the end of next year. The fund, which invests directly in British real-

growth will come a lot faster than many people expect," he said. "Offices will take many people by surprise, particularly in prime locations which are poised for a significant recov-

Norwich Union manages two funds with extensive real estate investments: the Norwich Union Life Fund, which has 15 percent of its £17 billion of total assets invested in British real estate, and the Norwich Property Trust, which invests 60 per-cent of its £130 million into direct holdings, 30 percent into property shares (companies that own and manage real es-tate) and the remainder in cash. The Property Trust rose 26 percent over the past 12 months.

Over one year to Oct. 3, 1994.

London office buildings, rent-als are now half the £60 per square foot charged in the late

"Central London has become very interesting," said William Hemmings, manager of the £12 million Abtrust Property Share fund, which gained 7 percent over the past 12 months. "The oversupply has unwound. London should turn into a real bull market by the second half of

next year. Fund managers are also weighing the relative merits of commercial versus residential markets. Most agree that investments in commercial properties will continue to outperform those in residential properties this year.

Best Performing International Property Funds

Value of \$100, income regivested, excluding charges.

estate holdings, produced a 14 Central London is frequently "Commercial property has percent return over the past 12 cited by fund managers as the most likely sector of the British but in the long term, say over RITAIN'S property
boom of the 1980s is a
distant memory to the
new breed of investors
airing to spot corporty.

Nick Price, a fund manager real estate market to benefit the next five years, the resident from economic recovery, partly tall sector will outperform," because rental values were hit said Randal Goldsmith, manager airing to spot corporty. House Property Shares fund, which rose 2 percent over the past year. "Residential properties are undervalued now because consumer confidence is still weak. But that will correct itself."

Other managers believe that commercial properties will con-tinue to produce better returns than residential holdings. But within the commercial sector, there is disagreement about whether retail or office rents

offer the best prospects.

Mr. Price said he doesn't expect substantial gains in the retail market because Britain's economic recovery has been based more on increased exports than on a rise in consumer spending.

Over five years to Oct. 3, 1994.

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The Tax Traps of Cross-Border Transactions

By Heather Timms

AKING money on property is about more than a buoyant market in local real estate. For owners moving across international borders, it is also a question of currency and tax.

For example, U.S. citizens planning to sell their homes in the United States before beginning a foreign assignment might want to think twice before executing the sale. If they do go ahead and sell, they should take careful note of the following.

The Internal Revenue Code provides that any gain on the sale of a home must be deferred and rolled over into the basis of the new home, if the new home is purchased and occupied within two years of the sale. For U.S. citizens or residents living abroad, the reinvestment period is

extended by up to an additional two years. If, for some reason, the foreign assignment is extended, or reinvestment is rendered impossible for personal reasons, the rollover gain becomes taxable on an amended U.S. income tax return which must be filed for the year of sale, And the tax on the gain is subject to four years worth of late payment interest. A simple example illustrates the point.

Say that expatriate X sells his principal residence in North Carolina on December

21, 1994, just hefore leaving on foreign assignment to France. He realizes a gain of \$50,000 on the sale, which he reports on his U.S. income tax return for 1994.

Four years later, on December 21, 1998, Mr. X is still on foreign assignment in France and has not reinvested the sales proceeds in a new principal residence. He should thus file an amended U.S. income tax return for 1994, reporting the gain which is taxable at 28 percent, resulting in a total federal tax of \$14,000 plus late-payment interest. The State of North Carolina will also want its slice of the cake, with tax rates of up to 7.75 percent on the ain, making total state tax and interest of

The Internal Revenue Code contains no restrictions as to the status of the property in which the expatriate reinvests. As long as occupancy and level-of-reinvestment criteria are fulfilled, he can buy a principal residence outside the U.S.

If the U.S. expatriate does decide to buy real estate in a foreign country while out-side the United States, however, he risks exposure to foreign- exchange fluctua-tions between the date he invests in the foreign country and the date he finally sells the property. The unexpected effect of foreign exchange movements can he compounded by a foreign mortgage taken out to buy the property.

For example, say that expatriate Y huys

a principal residence in France in 1995 at a time when the dollar-to-franc exchange rate is 5.5. He finances the purchase partly from his own pocket and partly with a mortgage from a French bank. One year later, the exchange rate has dropped to 5.2, and Mr. Y sells his French home in

order to repatriate to the United States. When he sells, he may roll over the gain he realizes into a new home, thereby deferring U.S. taxation. He pays off his mortgage with the proceeds from the sale, but realizes a dollar loss on the mortgage transaction due to the difference in the exchange rate between the date he took out the mortgage and the date he paid it

In the case where the dollar value increases between the date of purchase and the date of sale, taking the same facts as above but assuming that the dollar has risen to 5.9 francs by the time Mr. Y sells, the consequences are as illustrated in the dollar appreciation table accompanying

Mr. Y's gain on the home sale may receive deferred taxation treatment, but the dollar gain he realizes on the repay ment of the mortgage is taxable immediately — at rates up 10 39.6 percent!

HEATHER TIMMS is a principal at Arthur Andersen International in Puris.

BRIEFCASE

Scudder to Launch Euro-Equity Fund

Scudder, Stevens & Clark, Inc., an international fund management group with more than \$90 billion under management, is launching a new noload mutual fund that invests in European shares. The fund's aim is "to provide long-term growth of capital by focusing on well-managed companies standing to benefit from economic growth and other changes now underway in Eu-

rope," says the company. Find has a wide investment

Fund has a wide investment

German Debit Card trate on shares in the better-

ment opportunities in the Maestro, more German consmaller and more risky markets sumers are paying with plastic. of Southern Europe (including Greece, Portugal and Turkey) countries once part of the Soviet Union.

For more information, write Scudder, Stevens & Clark, New London House, 6 London Street, London EC3R 7BE, or call (44.71) 265.0077.

pean stock markets. But, "to of personal payment services enhance return potential, the that include Eurocard-Masterfund may pursue select invest- Card, eurocheque, Cirrus and

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In next week's Money Report: According to Europay Inter- Commodities - are they the established, more liquid Euro- national, a provider of a range growth asset class of the future?

'I thought this was a radio commercial for

Has New York Turned a Corner? T FINALLY looks as if but not much available," she Fifth Avenue with an asking price of \$475,000, and a 4-room

tan's residential real estate brokers are becoming reality. After three years of unfulfilled predictions and false starts, the prices of co-operative apartments and luxury condo-

apartments and luxury condominiums are edging up.

The overall increase is not spectacular. According to the Corcoran Report, a survey of sales in the high-end co-op and condo market, the average price to the late 190s is now effectively sold, and there are very few new things on the drawing boards," said Mr. Rogers. "We can only rely on resales, and if they're prime buildings like Olympic Tower and Museum Tower, they are the late 190s is now effectively sold, and there are very few new things on the drawing boards," said Mr. Rogers. "We can only rely on resales, and if they're prime buildings like Olympic Tower and Museum Tower, they are the late 190s is now effectively sold, and there are very few new things on the drawing boards," said Mr. Rogers. "We can only rely on resales, and if they are the late 190s is now effectively sold, and there are very few new things on the drawing boards," said Mr. Rogers. "We can only rely on resales, and if they are things on the drawing boards," said Mr. Rogers. "We can only rely on resales, and if they are prime buildings like Olympic Tower and Museum Tower, they are the late 190s is now effectively sold, and there are very few new things on the drawing boards," and there are very few new things on the drawing boards, and there are very few new things on the drawing boards, and there are very few new things on the drawing boards, and there are very few new things on the drawing boards, and there are very few new things on the drawing boards, and there are very few new things on the drawing boards, and the late 190s is now the late 190s is n condo market, the average price per room in the first half of this year rose 2.1 percent to \$85,402. prices.

have moved up, after plunging some 30 percent since the city's overheated residential market began to collapse in 1989. But overall statistics are by

no means the measure of New York City's diverse residential market. "In some ways the market is two-tier now," said Alan Rogers, managing director of Douglas Elliman, one of the city's largest realtors. "Prime properties in prime locations are doing well, up about 5 to 7 percent, while second-rate properties in poorer locations are lagging behind."

Joan Ambrose, President of the residential brokerage Ambrose-Mar Elia Co. agrees, noting that family-size apartments also room for buyers with in pre-war buildings on the Upper East Side of Manhattan are coming to market at prices about 10 percent higher than a

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Another sector of Manhatapartment with panoramic views and a terrace in the East tan's apartment market where

demand is outstripping supply 60s for \$399,000. is that of luxury condominiums.
"All the new product built in While real estate brokers are heartened by the stabilized the late 1980s is now effectively market, they remain cautious. "I wouldn't want to give the impression that prices in the field are soaring," said Miss Ambrose. "They aren't." Like many of her counter-parts, Miss Ambrose is con-

they will command very high cerned about the oversupply of one-bedroom apartments and That marks the first time in Apparently, high prices studios.

five years that apartment prices haven't deterred foreign buyers, have moved up, after plunging many of whom prefer New wary eye out for another uptick in mortgage rates, although York's high-end condos over co-ops because they have less-they say that higher rates stringent financial disclosure haven't dampened buyer inter-

regulations and can be bought est. A more likely spoiler in the for husiness or investment. But in the ever-changing democing out of many Wall Street in the ever-changing demo-graphics of the New York market, Barbara Corcoran, whose well-known real estate broker- ten spent on luxury, co-op age bears her name, said she is apartments. This year, however, seeing more buyers from Tai- said Miss Corcoran: "I expect wan, Hong Kong, and even there will be far fewer buyers mainland China.

"Just about all of them are self-employed business people with a lot of textile money coming out of China," she observed. And in a market that is just recovering, analysts say, there is

Douglas Elliman, for example, has been showing an array of less-pricey apartments in addition to the seven-figure variyear ago.

"There's a tremendous ety. Among its recent offerings amount of interest in that size, are a two-bedroom co-op on

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SPORTS

Viking Defense **Stymies Packers**

Minnesota's defense scored game into overtime. its fourth touchdown of the season on Thursday night and held the Packers to just 48 yards in the second half. Moon finally passed the Vikings to a tying field goal by Fuad Reveiz with 17 seconds left in regulation and the winning kick 4:26 into overtime for a 13-10 victory.

'They all don't have to be real pretty," said the Minnesota linebacker Jack Del Rio. "We did enough to win, that's the bottom line.

Thanks to the defense, Minnesota (5-2) salvaged a game it seemed destined to tose and kept the Packers (3-4) from get-ting back into the NFC Central

Time after time, the Vikings stuffed Green Bay, only to see their offense battered by the Packers' relentless pass rush.

Moon was 20-for-45 tor 156 yards with two interceptions and had been sacked four times - twice by Sean Jones --- when the Vikings took over at their 34 with 5:32 left in regulation. trailing by 10-7.

The offense had not been within 30 yards of the end zone. and had run just seven plays in

He completed 7 of 10 passes MINNEAPOLIS - Warren for 58 yards before running Moon still has not found the back Amp Lee was dropped for end zone against the Green Bay an 11-yard loss and the Vikings Packers. But, this time, he settled for Reveiz's first field goal, a 29-yarder that sent the

> Moon was 4-for-5 for 57 yards on the first possession of the extra period, setting up Reveiz's 27-yarder.

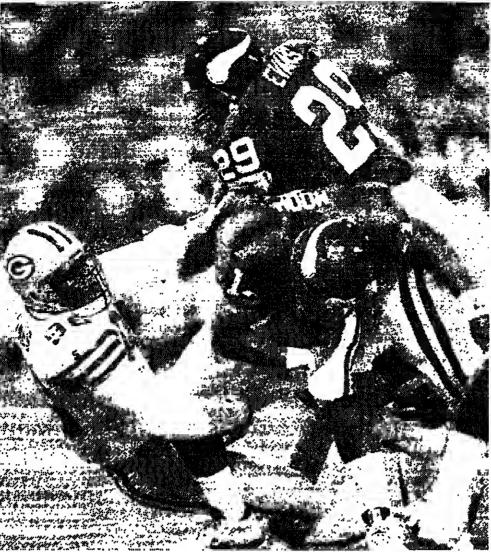
"Ob, it was frustrating." Moon said of Green Bay's de-fensive pressure. "When you get that much heat, it makes you a little jittery at times, then you start to throw the ball a little quicker than you want to. But we beld in there. That's what they pay me the big bucks to

Still, the Packers almost pulled even with Minnesota in the division race, and they nearly did it after losing their quarterback, Brett Favre, with a hip pointer in the first quarter.

Favre was injured less than six minutes into the game when he was hit from behind after throwing an incompletion.

Two plays later, he tried to force a pass into coverage, but James Harris, a defensive end, dropped into coverage and leaped for his first NFL inter-

Harris, who scored Minnesoyard fumble return in the sea-Green Bay, lumbered 25 yards the 23,



Sean Jones twice dropped Warren Moon, who was sacked four times, intercepted twice.

ta's only touchdown on a 13- before Favre swatted the ball

Parker, whose 44-yard inter- the Vikings' 14th defensive free. It bounced into the arms of ception return for a touchdown touchdown in the last 35 regu-Green Bay territory. But this son-opening 16-10 loss to the Vikings' Anthony Parker at sparked a victory over the New lar-season games, best in the time, Moon came through.

Green Bay, lumbered 25 yards the 23, which is sparked a victory over the New lar-season games, best in the York Giants, ran untouched for NFL.

Bobby Hurley's Renewal Vings' Guard Puts Dark Road Behind II. By Harvey Araton New York Timet Servee 'AMENTO, California we house rental in strom The strom of the server of the se

10 minutes from Arco Arena. Most of the other players live at least a half-hour away. But Bobby Hurley wanted to reduce his driving time because, the truth is, there are moments when he doesn't much feel like getting behind the wheel of a

He always takes the freeway now, too, avoiding the flat, lab-yrinthian farmland roads that seem to stretch forever from the pastoral home of the Sacramento Kings. Hurley does not want to see the intersection of Del Paso and El Centro again, if he can help it.

He doesn't know or has chosen not to know those actual names. He calls the scene of his accident, the one that left him critically battered, face down in a water-filled ditch last Dec. 12,

Daniel Wieland, whose station wagon collided with Hurley's sports utility vehicle that night and who the police claimed was driving without his lights, is referred to, somewhat disdainfully, as, "That guy."

The sports psychologist Hur-ley sees has told him he is better off without "that road" and "that guy" having any place in

"It's just not good to bring out any of the feelings from the

cled. Hurley doesn't want to last spring and summer in a dwell on them anymore, or al-

broken ribs and resulting in and found a seat on a curb in eight hours of surgery, have the shade. been catalogued and chroni-

His 12 different injuries, seemed more enemy than ranging from collapsed lungs to friend. He squinted, frowned

He spent almost every day of low himself to be bitter over the hung jury that resulted from Wieland's recent trial on at St. Anthony of Jersey City,

'He's gone from probably being a moment away from death to having a good chance of being a fine player in the NBA.' Geoff Petrie, the Kings' general manager

That was last season. That was survival. This is renewal.

Inside Arco Arena the other day, in the middle of a raucous scrimmage, there was Hurley drihhling the ball near the top of the key, looking into the eyes of another Sacramento guard named Randy Brown.

Just as Brown relaxed, thinking Hurley was going to pass the ball, Hurley darted right, stopped in his tracks, then surged left, into the lane, to the basket, Brown lost in his tangled \$200 basketball shoes.

For the record, Hurley's layup rolled off the rim. For the moment, no one cared.

"That's exactly what you look for," said Geoff Petrie, the Kings' new general manager, from behind the far basket. With all you heard about the injuries to the knee, to the shoulder, you ask: 'Can he make the turn to cross over? Can he beat his man off the dribble?"

reated Hurley, the answer is "yes." It is, of course, preseason, and Hurley is essentially repeating a rookie year that was failing considerably short of ex-pectations. He is still only 6 feet, a taut but movable 160plus pounds. He still has to prove he can consistently stick the jumper.

"He's gone from probably being a moment away from death to having a good chance of being a fine player in the NBA, "said Petrie... "December 3 that's one l

"Did I think he'd be here said Garry St. Jean, the Kings' head coach, repeating the question. "Let me tell you what I was hoping for his guy as late as the summer. I hoped he could live a normal life, and that he could just dream of playing in the NBA again."

A half-hour after practice. Walking toward his car, for Hurley strolled oùtside the are-the 10-minute ride on the freena, into the parking lot, where way home, Hurley stole a mo-the cloudless sky, mild temperament from his grin, indoor even this sea of concrete feel

like a fine slice of paradise.

charges of reckless driving. Bobby Hurley Sr., or testing his healing shoulders and knees in summer-league competition.

> "Four months ago, I got oo a treadmill, get my beart rate up to 180, ran a 10-minute mile and was absolutely spent, "said Bobby Hurley Jr. "That day, I said to myself, 'How am I going to run up and down the court in the NBA if I can't do better than a 10-minute mile?"

* Fe #300

WHAT

The sports psychologist convinced him to not let the events of one bad day distort his view of the hig picture. He pushed through setbacks, through depression. Funny how that

A year ago, one bad day, a few silly turnovers or hlown jumpers, would crush his selfconfidence for at least a week. He admits he didn't deserve to be the Kings' starting point guard last season. He realizes his rookie season was headed toward failure.

Somehow, and somewhat mi-raculously, say the doctors who said, "I feel more relaxed, more confident."

He is not just the famous point guard, the highly touted No. 1 draft pick from Duke, anymore. He is also from that dark night out on Del Paso and El Centro, fighting tremendous odds, greater odds than when he was a Jersey City runt who kept hearing he would never play big-time college ball, much

"December 3, that's one 1 have circled." Hurley said, back on his feet in the Arco Arena parking lot. Almost a full year from the date of the accident, that is when Hurley will play in New Jersey, when the Kings visit the Nets. He knows that will be some night.

ment from his grim, indoor ture and low humidity made struggle, and allowed himself a even this sea of concrete feel smile in the bright afternoon sun.

Jimmy Who? Cowboys Don't Miss Beat With Switzer at Helm

By Timothy W. Smith

The Dallas Cowboys have disappointed a lot of people in the National Football League, people who expected them to fall apart.

Here was Barry Switzer entering the season as an outsider on the inside. In replacing Jimmy Johnson, Switzer faced a monumental task.

Johnson had fashioned this team, and this coaching staff, in his image. Both the coaches and the players were extremely loyal to Johnson. Some from both groups sneered when Switzer was named coach. Some sneered — even without knowing Switzer - just be-cause Johnson did. There were early rumblings that the members of the coaching staff, most of whom Switzer retained, were sniping at each other.

But with six games down and 10 to go in the regular season, this team, and

Dallas is 5-1 and alone atop the National Football Conference East going into Sunday's game in Arizona against the Cardinals. Next are games at Cincinnati and at home against the New York Giants. Dallas could easily be 8-1 when its showdown in San Francisco arrives on Nov. 13. It is a familiar perch for the Cowboys.

A peck at their last performance, a 24-13 victory over the visiting Philadelphia Eagles last Sunday, showed that the Cowboys' staff is putting its

players in excellent position to excel.

DENNIS THE MENACE

Ernie Zampese, the new offensive Toss in Switzer and his ability to let three victories, is back but rusty. Lions coordinator, has been keen and pro- his coaches coach. to keep unity

On the defensive side, Butch Davis, in his second year, has proved his and tap dance with reporters and put worth. He may be the most underrated out fires with the best of the coaches. ingredient in the Cowboys' success. He designs an aggressive style of defense. and he allows his players to go for the football, to swipe it, strip it, take

NFL MATCHUPS

chances and make big plays. Of course, it helps that his players have so much speed and so much talent.

Randall Cunningham observed after the Eagles' loss that the Dallas Cowboys were head and shoulders players are young and very close in above Cardinals two weeks ago when age. He said that provided a special two teams played, and not much has unity for them. In many instances, changed since. Oddsmakers favor the they think alike. They act alike. They Cowboys by 81/2 points. are brash and confident. They talk

trash. They deliver. Now the Dallas coaching staff, especially the defensive staff, which orchestrates the league's No. 1-ranked defense, is following suit.

"This is our second year together as a group, our second year of working games and making calls and getting that experience." Davis said. "There is no substitute for that. Now we are what to the staff, who to look for in defenses in league. Quarterback Erik errations for advice. We've meshed real well."

838. Redskins have been run through by Dallas (142 yards), Philadelphia injury as Steve Walsh guided Bears to (193) and Arizona (151). Colis by 7.

ductive. The offense is clicking and, among his players, to keep unity with this group, the best is likely to among all, and the job he has done so far is nothing short of superlative. Switzer can schmooze and sweet-talk

> He has always had that ability. That he has been able to do it in Dallas under such extreme fire easily makes him an early front-runner for coach of the year.

Dallas (5-1) at Arizona (2-4): Troy Aikman has completed 65 percent of his passes in 14 of the last 16 games. Steve Beuerlein has thrown just 2 touchdown passes and 8 interceptions.

New York Giants (3-3) at Pittsburgh more interceptions. But Joe Montana (4-2): Steelers lead NFL in rushing found his magic touch again last Monwith 148.7 yards a game, but Barry Foster is out with knee injury and will be replaced by Byron (Bam) Morris. Giants' quarterback Dave Brown has thrown 7 interceptions in last three

losses. Giants by 1. Chicago (4-2) at Detroit (2-4): Barry in receiving yards with 680 on 34 re-Sanders' 5.2 yards per carry leads ceptions. Colts' Marshall Faulk leads more familiar with who contributes NFL: Bears have one of the worst run

HOCCCCH

Cincinnati (0-6) at Cleveland (5-1): Bengals have scored just nine touchdowns this season, Browns have given up just three at home this year (1 rushing, 2 passing) and just 1 in three games. Their defense has allowed just 39 points during four-game winning streak, while Bengals' offensive line has allowed 21 sacks this season.

yards against New Orleans as rookie teams, Denver led by 24-6 in second last year. But Rams have not scored quarter and lost, 37-34. Chargers by more than 19 points in a game this 61/2. season. Saints by 312.

have eight players with I or day night, while the Seahawks are still looking for the formula they used so effectively the first couple of weeks of season. Chiefs by 614.

Washington (1-6) at Indianapolis (3-4): Redskins Henry Ellard leads NFL league in yards from scrimmage with

Atlanta (4-3) at L.A. Raiders (2-4): Falcons have potent passing attack that will challenge Raiders' secondary. Andre Rison's six receiving, touchdowns tying him for first in NFL with Jerry Rice. Jeff Hostetler faces an opportunistic Falcons secondary that has 15 interceptions this season, and Raiders have scored on just 8 of 14 trips inside opponents 20-yard line. Raid-

Browns by 11.

L.A. Rams (3-4) at New Orleans (2-5): Quarterback Jim Everett will face his former team behind offensive line that has given up just six sacks this year. Saints' defense will get a load of Jerome Bettis,' Who rushed for 212-yeard against New Orleans as each open opener between these two

Tampa Bay (2-4) at San Francisco Seartle (3-3) at Kansas City (4-2): (5-2): Bucs Craig Erickson has thrown just one interception this season 49ers lead league in scoring with 196 points. Steve Young and 49ers have got their act together. 49ers by 16.

Houston (1-5) at Philadelphia (4-2): Oilers have committed twice as many jurnovers (12) as they have created (6). Eagles are tied for third in league in sacks with 19. Also, Eagles are one of two teams Houston has never beaten (the Giants are the other). Eagles by

Open dates: Buffalo, Miami, New England, New York Jets.

CALVIN AND HOBBES



WIZARD of ID



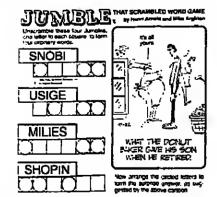




GAN I HELP IT

IF I WALK LIKE A BLUEUAY?





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To our readers in France

PEANUTS

BEETLE BAILEY

ZERO, YOU

LEFT THE

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DOONESBURY

UHOH! CHARACTER WEEK IS ALMOST OVER, AND WE STILL HAVE THIC PULLARS TO GO! OU

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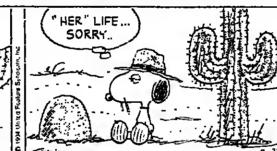
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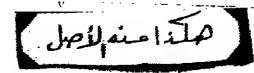


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BLONDIE







SPORTS

** Renewol NHL Players Flock oad Behind Him To the Old Frontier NHL's first European top dr

Hand and the state of the state STOCKHOLM -- With Nacontinuing to return to Europe because of the lockout, Mats
Sundin of the Toronto Maple

all players support me. That was the most important thing."

But goalie Tommy Soder-Leafs has been cleared to play in Europe's top league. The Canadian Press reported

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March 19, 1941 Magazin

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that the NHL is now planning a 78-game season.

the state of the s Robert Reichel of the Calgary Flames, who became the second NHL player to rejoin the German Ice Hockey League, is to play for the Frankfurt Lions a probably being a momen this weekend. Forward Josef Stumpel of the Boston Bruins h to having a good chances returned earlier this week to his old club, the Cologne Sharks. Several Czech players have returned home, and Stanislav Burdys, chairman of the Czech Ice Hockey Federation, said, "It's too bad that there are problems in North America but is would definitely be a plus for

to the Herica be of the Jagr, (Martin) Straka and (Rob-ert) Reichel in our league." Straka, the Pittsburgh Penguins' first pick in the 1992 draft, is to play for his former in hear to team, HC Plzen, this weekend. to the Hart of The Sa Defenseman Frantisek Musil of the Calgary Flames should see than two weeks ago. action with Sparta Praha within

us to have players like (Jaromir)

the next few days. Sundin was cleared to play in the Swedish League when all 24 players of the Djurgarden club voted in favor of his returning to the Stockholm team during Winnipeg's Teemu Selanne.

NHL's first European top draft pick in 1989, said, "It's going to tional Hockey League players be a lot of fun, especially since

But goalie Tommy Soder-strom of the New York Islanders turned down an offer from Djurgarden.
"I don't like the idea of hav-

ing NHL players in Sweden," Soderstrom said, "It's unfair to a team that can't sign NHLers." Defensemen Tommy Albelin (New Jersey) and Arto Blomsten (Winnipeg) and forwards Mariusz Czerkawski (Boston) and Johan Garpeniov (San Jose) have expressed interest in playing. But Djurgarden offi-cials, citing high insurance fees, said they do not expect to sign them.

Vasteras, another team, voted unanimously in favor of the proposal Tuesday. Vasteras hopes to sign Detroit Red Wings defenseman Nicklas Lidstrom, who returned to Sweden on Wednesday.

Quebec Nordiques rookie Peter Forsberg hoped to get the go ahead from his old Swedish team MoDo this week. He returned to Sweden more

In Finland, Chicago's Christian Runttu, who was playing for Helsinki IFK, was hit in the face by a stick six minutes into the game against the Jokerit team of Los Angeles' Jari Kurri and Runttu lost three teeth and need-Sundin, who hecame the ed more than 10 stitches.



Bernhard Langer in Bohemia: A cap, sweater and shivers.

It's Peaceful, if Not Sunny, in Golf

Frost, for Second Day, Curtails Czech Open

MARIANSKE LAZNE, Czech Republic - Gordon Brand Jr. led the field Friday when darkness again halted play in the Czech Open, and officials had changed

Forty-four players had not completed their second rounds, but the tournament director, David Probyn, said there would indeed be four rounds played, as originally

their minds on the duration of the tourna-

After first announcing that there would be only three rounds, Probyn said the second round would be completed Saturday morning, but only the leading 50 and ties would make the cut.

Then there will be a shotgun-start third round, with a fourth round on Sunday. Weather permitting.

Frost again delayed the start of play, for more than two hours, with half the field still waiting to complete the first round. That round was reduced to 15 holes on Thursday because three greens were un-

Brand, who said Friday was warmer, still had three holes left on his second round, which also was being played over 15 holes. He was six under par.

Frank Nobilo had completed his second round in 59 for a total of 113, five under par, while Sam Torrance, suffering from tonsilitis, fell back to four under after playing 11 holes in one over par.

 U.S. Open champion Ernie Els said in Johannesburg that he will cut back on his globetrotting next year to focus on playing the U.S. Tour. Els said be only planned to play in a few European events, including the British Open.

Fog Delays the Start of Solheim Cup For whatever reason, there was nothing

New York Times Service
WHITE SULPHUR SPRINGS, West Virginia — Here at the Greenbrier, the regal resort set amid the fall splendor of the Allegheny Mountains, there is almost nothing you can't get.
Unlimited golf (although, The Associat-

ed Press reported, the first tee shot in the Solheim Cup was hit 40 minutes late Friday because of a fog covering the course).

Herbal body wraps. Exfoliation. Sam Snead and his dog sometimes hang out in the pro shop, and Sam will give you a tip for a price.

A mass Confederate grave lies near the Hilltop tennis courts. The curious can even squeeze information from locals about the 10p-secret nuclear fallout bunker built under the hotel in the 1960s to house members of Congress in the event of an attack. But with all of this, something is miss-

ing. At this haunted old spot that traces its history to Civil War times, something is missing from the Solheim Cup. There is no animosity. There are no disputes, even minor ones, among the female golfers on the teams from Europe and the United States. There is no controversy, no nationalism, no xenophobia.

Why, before the opening ceremony Thursday, the European captain Mickey Walker swept through the news media center and scooped up 10 miniature U.S. flags for her players to wear on the fronts of their blazers. The U.S. team captain Jo-Anne Carner had dinner with five of the

European players. Whither nationalism? "I think there is a really good feeling between the teams this week," Walker said, "and I can't really explain why." Maybe it has something to do with the

gentility of the setting, or soothing dips in

the sulpbur springs.

"These two teams are fairly even," said Daniel, who still contends she was misquoted in the article that led to the Dalmahoy flap. In that story, which ran in Golf Digest, Daniel was quoted as saying that there were two European players who could play on the U.S. Solheim squad while any player on the U.S. team could improve the European side.

but sweetness and light leading up to the competition, which began with the alter-

Unlike two years ago at Dalmahoy in Scotland, where a published remark by Beth Daniel led to tabloid newspaper war-

fare, much bad blood and an inspired

victory by a riled-up European team, the third playing of the Solheim Cup definitely

did not begin as a civil war. A civility war,

nate shot foursomes matches.

On paper, the United States fields a stronger, deeper team than the European side. That also was true in 1992, when Europe took a 2½-1½ lead on the first day and never trailed on the way to a 111/2-61/2 victory. But this year the U.S. team has the added advantage of being able to use all 10 players each day under an expanded format. This would give the Europeans cause to complain, if they were so inclined. They

"There has been no negative stuff at all," said Laura Davies. "There has been no nasty stuff. If you do that, you set yourself up for more of the same. We've had a few little jokes with the Americans. The main thing is that we tell them not to touch our cup.

That's as pointed as it got. That could change once the competition heated up, but, for a day at least, there was no bunker mentality in either of the camps.

SCOREBOARD

CRICKET

SECOND INTERNATIONAL TEST

BASKETBALL NBA Preseason

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New Jersey 117, Defroit 112
Dollos 103, Inchanc 91
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Alichoel Chang (11, U.S., def. Alexander Mrorz, Germany, 5-2, 6-3; Anders Jorfyd. Sweden def. Albert Chang, Canada 5-7, 6-2, 6-3;

60's teens

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MARLBORO TENNIS CHAMPIONSHIPS

MARLBORO TENNIS CHAMPIONSHIPS In Hone Kone Quarterfinate Staton Edberg, Sweden, det, Jacco Elfinati, Netherlands, 64, 62; Todd Mortin, U.S., det. Magnus Larsson, Sweden, walkover; Pete Sampras, U.S., def, Poul Hoothuls, Netherlands, def, Setal Baymurn, Swede, 63, 24, 62. lel Sarol Bruguera, Spoln, 63, 24, 62, USTA HARDCOURT CHAMPIONSHIP

Tracy Hoult-Kuhn (4), Rencho Cordovo, Calli, del, Cynthia MacGresor (1), New Brannfels, Texas, 6-3, 6-3; Fran Chandler (2), Jackson, Texas, del, Judy Newman (3), Dan-

lle, Call., 7-6 (7-51, 6-1, BRIGHTON IMPOOR TOURNAMENT Quarterfinals

Jano Novatna (2), Czech Republic, def, Ka-Parina Maleeva, Bulliarita. 6-4, 6-2; Helena Su-lova, Casch Republic, stef. Nathatie Ysszód, France 6-4-7-5; Julie Holora (2), France, del. Melka Babel, Germany, 6-4 6-1.

TRANSITIONS ...

BASEBALL

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66 Méditerranée

68 Hits the hay

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74 Author Umberto et al.

78 CBer's 'bear'

79 Porky Pig's girlfriend

Stage doings

84 Eighth-century Chinese poet

85 East Lansing sch.

60 Nightclub

61 Dummy

52 Kind of runnel

CLEVELAND—Signed John Hort, general manager, to 5-year contract extension, AILWAUKEE—Exercised 1995 option on the contract of Ricky Bones, Pitcher.

OAKLAND—Declined to exercise their 1975 contract option on Dennis Eckersley, Pilicher.

TORONTO—Declined to offer salary arbitration to Danny Cox and Dave Stewart, pitchers, and Dick Schofield, shortstop, making

93 A Dionne

99 Expanse

102 Brit, lexicon

t04 Classicist's

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115 Appear

114 Good Luck

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116 Wonderland

120 Nitrogen

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WHAT'S "AILING" YOU? by Cathy Millhauser

SIDELINES

UNLV's Latest: It's Grgurich, Again

LAS VEGAS (LAT) - Nevada Las Vegas doesn't have a atent on big-time college-baskethall controversy, it only seems

The chaotic events of the last two weeks were seemingly capped Thursday night when UNLV reversed itself and offered former assistant Tim Grgurich a three-year contract to succeed the recently ousted Rollie Massimino as coach, Grgurich, a Seattle SuperSonic assistant who believed he had a deal with UNLV officials Wednesday only to have it taken off the table, will accept

Confirmation of the offer came less than 24 hours after Athletic Director Jim Weaver resigned and UNLV's interim president,

For the Record

England, Norway and Luxembourg have been each awarded one additional entry in the UEFA Cup tournament next season for fair play, the UEFA executive committee announced Friday. England had three teams this season, Norway and Luxembourg

Jim Riggleman was chosen manager of the Chicago Cuhs on Friday, becoming the team's 12th manager in 13 years. Riggleman, 41, who managed the San Diego Padres for the last two seasons, replaces Tom Trebelhorn, who was fired Monday. (AP)

Shawn Bradley, the Philadelphia 76ers' 7-foot-6 center who missed the final 32 games of his rookie NBA season with a dislocated kneecap, has been sidelined indefinitely while doctors determine the extent of a new injury to his left knee. (AP)

the joh, sources close to the negotiations said.

Kenny Guinn, said negotiations with Grgurich had ended.

Mondesi Gives Dodgers 3 Straight Rookie Awards

LOS ANGELES — Only a few years ago, the Los Angeles Dodgers' farm system was be-

being praised. Outfielder Raul Mondesi League's rookie of the year award Thursday, the third straight Los Angeles winner of

dominated since its inception.

ing heavily criticized. Now, it's hard every day, that's why I closer vote in 1992. WOR.

"I want to say thank you to my teammates," Mondesi said and led major league outfielders with six second-place votes and with 16 assists, was the NL's 25 points.

can Republic, "They tell me, seventh unanimous winner. You've got to play hard be- Catcher Mike Piazza also was 56 RBIs and 11 stolen bases in cause you've got a chance to last year; the Dodgers' first the season that was balted Aug. win rookie of the year.' I played baseman, Eric Karros, won in a 12 hy the players' strike. He

The Dodgers have had the first-place votes in balloting by unanimously won the National NL's top rookie 14 times since the Baseball Writers Associa-Jackie Robinson - for whom tion of America and finished the plaque is now named — with 140 points. Houston re-won the initial award in 1947 liever John Hudek was runneran honor the Dodgers have with Brooklyn. No other NL up with eight second-place team has won more than six. votes and 27 points and Atlanta Mondesi, who hatted 306 outfielder Ryan Kleso was third

Mondesi had 16 home runs, 12 hy the players' strike. He also hit 27 doubles and eight triples and scored 63 runs.

"Everybody knows I put up good numbers," he said. "I've got to take it like that, I don't worry about not playing 162 games."

Chicago pitcher Steve Trachsel was fourth in the voting. with Montreal first haseman Cliff Floyd and San Diego pitcher Joey Hamilton tying for

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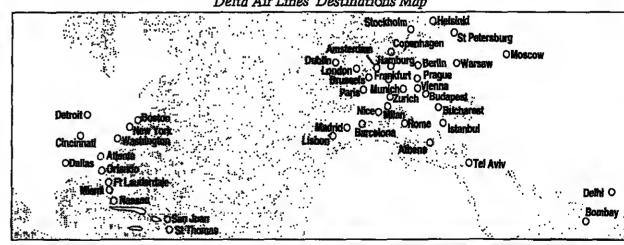
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Herald Eribune

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DOWN 2 Arabian land

5 Garment under a chasuble 37 Spicars crime boss John

38 Light 39 Play an detective 43 Where the ended up?

50 Indecent

44 Martha of 4S Inuit

47 Some fishermen 49 C.I.A., once 51 Saved for future

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Solution to Puzzle of Oct. 15-16

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108 Part of L.C.M.

111 Reindeer herder

110 Mr. Arafat

112 Sheik Abdel Rahman

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117 By way of, old-style

118 Office note

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124 Me, it's often

119 Those, to Juan

121 Hackberry, for

▲ DELTA AIR LINES DESTINATIONS

24 Recipient of a beating 25 Physics unit 30 Canadian chiefs 33 Sewer worker of 50's TV Eponymous British Bobby 35 Swiss river

69 Put a new point 36 Danish writer on 72 Artist's Dinesen 73 Non-italic

77 End in —— 80 Slip remover 81 To date 82 Slumbering 83 Robin Cook 86 Little: Suffix

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cious constitutional right to OUR MONEY. elect some goober to Congress.

But before you vote, you violent criminals running loose, should familiarize yourself with Thanks to the Crime Bill, the the issues. This year there are federal government is now in a four of them:

1. HEALTH CARE: This issue got started when the Clinton administration (motto: "Tomor-row We Will Have a Different Motto") stayed up for 168 a description of our foreign pol-straight nights and produced a icy for today, please call 1-800massive and extremely detailed National Health Care Plan.

This plan did fine until peo-ple actually read it, at which the hasehall season was canpoint it ran into big trouble, celed, a development that, to especially with the Republi-judge from the many anguished cans, who strongly oppose government intrusion into private about it, was the worst tragedy citizens' lives unless they thought of it first. So after many months of debate and modification. Congress has whittled the National Health Care Plan down to a one-para- ation: There are 700 players graph nonbinding resolution and 28 owners, and they are all, urging everybody to floss. This at beart, deeply concerned resolution would not take effect about the future of the national until the year 2006. Bob Dole is still against it.

2. CRIME: I am pleased to report that crime is no longer an issue. This is because Congress, after much huffing, finally passed a Crime Bill, which goes directly to the root cause of the crime problem, which turns out to be the same as the root cause of every other problem that the federal government decides to tackle, namely: The federal government was not spending enough money on it. The Crime Bill will rectify this problem by requiring the government to spend \$30 billion, to be supplied by concerned law-abiding taxpayers such as yourself. I don't know exactly bow the government plans to spend this money, but I do bave a propos-

Ешоре

MIAMI — Pay attention al. As 1 see it, the basic crime voters, because we are approblem is that violent crimiproaching Election Day, the nals are running around wbackday when you, in a glorious af- ing us innocent people over the firmation of the democratic head. Why are they doing this? process, will exercise your pre-

> So let's say there are 3 million violent criminals running loose. position to give every one of them \$10,000 of our money, thereby eliminating the need for them to wback our heads.

> 3. FOREIGN POLICY: For WAVER.

4. THE BASEBALL STRIKE: As you surely know, judge from the many anguished newspaper columns written to occur in this nation since the Civil War.

I say it's time for the federal government to step in and re-solve this thing. Here's the situpastime, by which I mean mon-ey. So all Congress has to do is —you are going to wonder wby you didn't think of this first — PASS ANOTHER CRIME BILL. This would provide another \$30 billion, which would be enough to give every single player and owner approximatey \$41 million, plus of course the \$10,000 bonus for those players or owners who are also violent criminals.

The important thing is to do SOMETHING, because that's wby we have a government, and that's why you, the voter, must exercise your semiprecious right, this Election Day, to cast a ballot.

And while you're at it, cast one for me.

Knight-Ridder Newspapers

The New City Park: A Pathway Instead of a Place

PARIS — Public parks tell a lot about our history — the parks in London that were formerly royal land and that bring the country to the city, New York's Central Park designed as an enclave to keep the city from encroaching on an invented country, Paris parks that are made to be admired and walked through hut don't, for heaven's sake, sit on the

"The French park is a promenade rather than a place to be in. The American park had the intention of

MARY BLUME

being a democratie park, a hastion. London parks were socially more restricted and spatially more open, says Diana Balmori, a leading landscape designer who works only on public projects.

In today's fragmented cities, she sees new parks as linking neighborboods and ameniues; linear parks is the term she prefers, relatively modest-sized links "where the division between nature and buman creation. between city and country, can be bridged rather than sanctioned." Balmori, who beads ber own firm

in New Haven and teaches at Yale, was in Paris for a conference on "Parks and Their Cities" at the American Center. Her own practice bas taken ber as far afield as Kuala Lumpur, Tokyo and Mexico City. and in Spain sbe is working on a plan to connect Bilbao's 19th-century park with a linear river walk in a part of the city that bas been emptied by moving the old port.

In the United States, she is working on linear parks in Minneapolis and Baltimore. The Loring Park project in Minneapolis involves redoing the city's central park and laying out a linear park going through it — a cycling or walking trail — that connects the old park to the rest of the

Baltimore's Gwynn's Falls Trail will be 14 miles (22 kilometers) long, starting at a height of about 600 feet (180 meters) and going down to sea level at the bay. It involves 20 different neighborboods, many with their own community gardens, will con-

museums, and follows a stream that runs through the city and at the present time gets everything imaginable. and unimaginable, dumped in it. "Regaining the health of the stream is part of regaining the health of the whnle environment," Balmori says.

The idea is to transform the notion of the city park."Urban parks were essentially central parks. Now we are seeing urban parks as connectors between city and country, nature and culture, between peoples of different origins and culture, ages and sex." To her, a park is an idea and not an object, the idea being for a good society, the linear park its blueprint.

As the discussion of public space becomes increasingly important at every level, Balmori sees linear parks as modest spaces adapted to neighborhood use. "In different neighborhoods additional things can take place that suit the neighborhood's needs -a space for small children or for senior citizens or for community events. The richness comes from placing it in an existing urban space through which it goes taking the col-ors, chameleon-like, from the places it passes.

Born in Spain, Balmori grew up in Argentina where her father was studying Indian languages. From her English mother she inherited a taste for gardening; from her years in the United States she developed a dislike for the ecologically unsound American lawn, the subject of a book she co-authored that underlined the uniquely American reverence for the suburban lawn (58 million Americans tend 20 million acres of lawn, spending \$25 billion annually in maintenance alone).

"The American lawn is such an icon," Balmori says. The book, "Re-designing the American Lawn," sug-gests ways in transform manicured lawns into shaggy meadnws, bird and insect sanctuaries, small forests, wildflower gardens and other natural forms. "It seemed important so that ecology doesn't just become some-

thing that ecologists do."
With the new emphasis on ecolo-



Diana Balmori: Bridging city and country.

merely one of its subbeadings? "In one sense not enough in that there isn't enough training in ecology to transform landscape. In the other sense too much in that interpreting landscape design as ecological engi-neering is worthless. What landscape design has to be able to do is give form to create spaces that make people feel well when they are in them. gy, to what degree bave urban parks spaces that revitalize people. If you and landscape design itself become are just doing ecology you may as

well leave it to the ecologists." Balmori's vision is not confined to bosks and vistas. In another book, "Transitory Gardens, Uprooted Lives," with the photographer Margaret Morton she made a moving and respectful study of the gardens of urban squatters and the homeless.

"To me it was something left over from graduate school where I was working on a medieval document from Spain that explained that out-

side the city's walls there were gardens of people who had nothing no-where to live. But there was no description, there were only descrip-tions of gardens that were inside the

city walls." Linear parks include the excluded, poor as well as rich neighborhoods, bringing urban space into the focus of present-day realities. These realities include the arguments of public authorities that parks lead to nothing

"Local authorities do say that but the demand from citizens' groups is so overwhelming that they very reluctantly go along."

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Statistics on park crimes are unreliable, Balmori says, because few studies separate the park itself from the neighborhood around it. "But if you compare an area of park vis-à-vis the neighborhood that surrounds it. there are fewer crimes in the park than in the neighborhood." Sbe agrees with the suggestion of Frederick Law Olmsted, creator of New York's Central Park, that it is better to close up parks at night than to light them and give an illusion of safety but does not think this necessary in linear parks.

These things are 25 to 100 feet wide, maximum, so it's a very narrow piece of land, a very modest piece of land, and I think there's less likelihood of things happening because it's like a promenade, people are going to walk or bike. It returns to America the possibility of going from one place to another, it's like a transportation corridor, so it's not like a park in which people are there be-

cause it's their destination." Street furniture, planting and lighting must all be rethought for linear parks. The urban park, Bal-

mori argues, is going to be more important in the future, not less.
"It is the idea of public space so it carries ideas about democracy, about the nature of buman exchange, it's so filled with idealism about democracy that it is much more an idea than an object. I think linear parks are going to be an extension of that idea, I see them as the great bope for American cities."

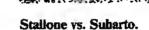
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Showers will move away
from the East Coast Sunday.
Ory, chilly weather will prevail from Pilitsburgh to
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plunge southward ecross the
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week. Strong winds and rain
will reach Vancouver early

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PEOPLE

CTOR Sylvester Stallone swapped his A screen weaponry for golf clubs and took on President Subarto of Indonesia for nine holes on Friday in Jakarta. They reportedly played a "friendly" game without keeping score. Stallone was in Jakarta to open a Planet Hollywood restaurant, the first in Southeast Asia. The restaurant chain is owned by a host of U.S. film stars, including Stallone, Arnold Schwarzeneg-ger, Bruce Willis and Demi Moore.

The Algerian novelist Mohammed Dib has won the Francophone Grand Prix, the highest literary award bestowed by the Académie Française.

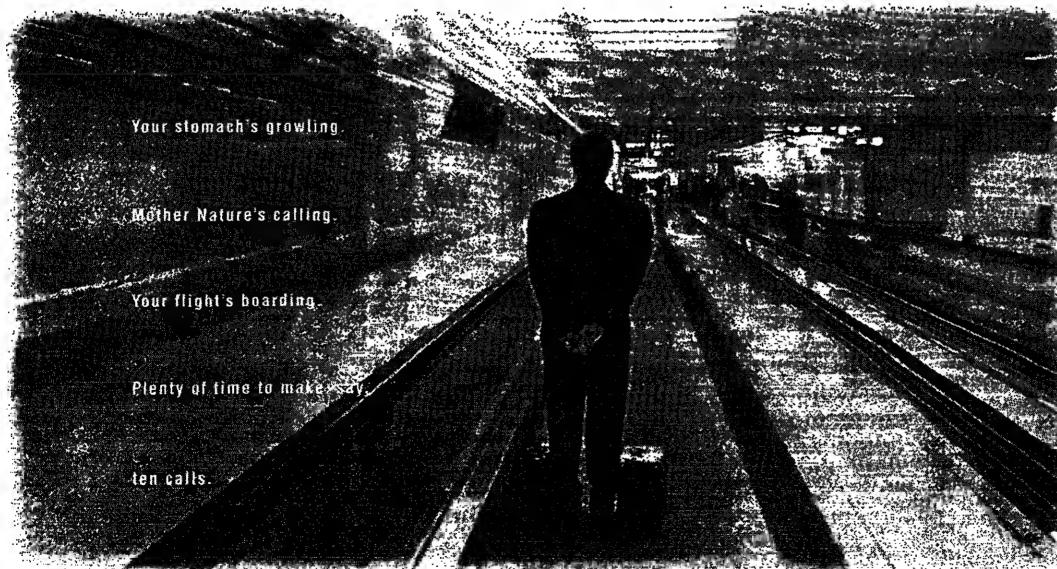
week. He'll sing a solo program, then join Chicago Lyrie Opera soprano Cynthia Lawrence for the first act of "La Bohème," accompanied by the Florida Philharmonic.

Evel Knievel dodged an accusation that be beat up his girlfriend, but the daredevil faces another hurdle: weapons charges. The police in Sunnyvale, California, found

a small arsenal in his car, including a .44a small arsenat m his car, including a .44-caliher, laser-sight Magnum and two knives, when they arrested him Oct. 10 oo a complaint alleging he beat Krystal Kensedy. She later dismissed the incident as a "tussle and-or wrestling match." Knievel's 1977 assault conviction bars him from having ing the weapons.

London is calling David Letterman, who will take his show there in May for a weeklong series of hroadcasts. "Late Show with David Letterman" has aired in Brit-ain since April. Some of the show will be shot on the streets of London.

Luciano Pavarotti will give a concert about Grace Kelly describing her as a femme fatale before her marriage to Prince Rainier of Monaco, has so angered the palace that it is threatening legal action. The author, Robert Lacey, spent two years researching the book. Departing from its usual reticence to comment on books or articles about the Grimaldi family, the palace said: "We are deeply shocked that someone, in the hopes of making money, could smear the memory of an admirable wife and mother.



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